
HAMPSTEAD GARDEN SUBURB FREE CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

HAMPSTEAD GARDEN SUBURB FREE CHURCH

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 21

HAMPSTEAD GARDEN SUBURB FREE CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Joseph Fryer Julia Fryer Rev Aled Jones Muna Levan-Harris (resigned 13 July 2025) Arjun Matthai (appointed 1 January 2026) Josephine Morris Richard Orme Lorna Page Almira Richards (appointed 1 January 2026, resigned 13 March 2026) Mary Stacy Penny Trafford (retired 31 December 2025)
Charity registered number	1141258
Principal office	Central Square Hampstead Garden Suburb London NW11 7AG
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

HAMPSTEAD GARDEN SUBURB FREE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Elders, acting as Trustees, are pleased to present their annual Trustees Report together with the financial statements of the Church for the year ending 31 December 2025. The financial statements comply with the Charities Act 2011. In prior years they were prepared on the receipts and payments basis, but for 2025 (and moving forward) they have been changed to the accruals basis and contain a balance sheet as at the year end.

Objectives and Activities

The purposes of Hampstead Garden Suburb Free Church ('the Church') as defined in its constitution are:

- The advancement of the Christian faith according to non-conformist principles;
- To seek to advance education and to carry out other charitable objectives in the United Kingdom and in other parts of the world.

When planning activities, the Elders have considered the Charity Commission guidance on public benefit, particularly the specific guidance on charities for the advancement of religion.

In furtherance of the first objective the Church provided opportunities for public worship every Sunday of the year and additionally on special occasions as required by the Christian calendar. At the start of the year the boilers had failed, so services were being held in the Little Chapel with the Choir Vestry used as an overflow. When worship in the body of the church resumed on 16 March 2025 (with temporary heating), so also did live streaming of Sunday morning services, allowing people in other places to participate as well as the congregation in the church building. The new boilers were installed and tested in time for Easter Sunday. In addition to morning services, evening services were held for contemporary worship at 6.30pm on the third Sunday of the month.

The Church was available for baptisms, weddings and funerals to anyone whom the Minister considered was making a genuine request for such services. Four young men and women underwent believer's baptism during the year.

The Church is committed to encouraging its members to represent, individually, the intentions of the Church in the particular contribution they make not only to the immediate community, but also through paid or voluntary activity to the wider community.

In furtherance of the second objective during the year, the Church provided opportunities for all to consider together important social issues and moral dilemmas in terms not only of Christian theologians, but also secular theorists, through a discussion group covering an established programme of study. This group offered an opportunity for spiritual, moral and intellectual development.

The Church was glad to continue to help facilitate the work of the Wycliffe organisation through its financial support of a Bible translator. It has also raised money for Water Aid.

The Church continued to focus on mental health and maintains a relationship with the Dennis Scott Unit of Edgware Hospital. At Easter and Christmas, and at the time of the Wimbledon tournament, gifts were provided for the patients in the Unit.

The Church continued to focus on the poor and homeless, both in the UK and overseas, by

- facilitating giving to a local food bank,
- organising and hosting concerts to support Christian Aid, who use money raised towards ending poverty and injustice worldwide,
- singing carols around the suburb to raise money for Tearfund,
- collecting for the United Reformed Church (URC) Commitment for Life Fund's work in Zimbabwe, at the Church's Festival of Nine Lessons and Carols,
- taking up a collection at the Christmas morning service for Crisis UK to support their work to help people

HAMPSTEAD GARDEN SUBURB FREE CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

- directly out of homelessness, and
- continuing to support the work of Homeless Action in Barnet, and hosting a night shelter one night a week during the coldest months of the year, and

The Church Life Review begun in 2024 was concluded in 2025, and the Elders prepared an action plan. Arising out of this as one of the actions agreed, the Church put in hand a project to recruit a salaried Young People's Worker with funding from the URC.

Achievements and Performance

By the time services in the body of the church resumed in March, screens had been installed as an aid to worship. They largely reduced the need for hymn books, so those attending services would make a better sound singing while facing the front rather than looking down into their hymn books.

As a mission outlet, the Church put on two concerts in December by the Kings Chamber Orchestra, one for local primary school children and the other for everyone else. These were great fun, and put across the Christian message.

The Church remained an active participant in the lives of its members, ensuring that people are supported and cared for. It has also been a contributor to the wider community in a variety of activities.

Financial Review

Unrestricted donations (excluding Gift Aid tax relief) were down £20,000 from £67,000 in 2024 to £47,000 in 2025. Within that total Gift Day raised £7,927, compared to £9,735 in 2024. Gift Aid reclaimable on behalf of UK tax paying donors was £10,871, compared to £10,670 for 2024. However, revenue from the use of the hall and church, bazaar and other sales etc increased by £7,000, and the Church was fortunate to receive £19,000 in legacies, more than making up for the fall in donations.

The Church had a lot of necessary expense to bear in 2025, and was grateful to be assisted by a number of grants:

- Towards the boilers, £32,000 from the URC Thames North Synod, £10,000 from the Hampstead Garden Suburb Trust, and £13,000 from the Government's Listed Places of Worship (LPW) Grant Scheme to reimburse the VAT element of the cost;
- For the screens AV project, £18,000 from Synod, towards costs incurred in 2024 and 2025;
- Towards heating costs, £1,000 from Synod;
- And to reimburse VAT on other works to the church, a further £4,000 from the LPW Grant Scheme.

There was a surplus of unrestricted income over expenditure of £7,400.

The value of unrestricted investments at the end of 2025 was £244,154, which is £2,476 (or 1%) less than at the start of the year. Deducting this negligible fall in value from the surplus of income over expenditure, there was an overall surplus for the year of £4,900.

The LPW Grant Scheme ended in 2026. When details are finalised a Places of Worship Renewal Fund will be available to replace it.

Reserves Policy

The Church's policy is to maintain a balance on unrestricted reserves of at least nine months' unrestricted operating expenditure (say £183,000) to cover emergencies.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

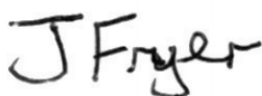
Structure, Governance and Management

The Church is currently an unincorporated association. The structure and functions of the Church institutions responsible for its governance and management are described in its constitution: Ministry, Elders Court, Deacons Court and the Church Meeting of members.

Elders are elected for 3 Year terms and act as the Church Trustees, with certain areas of governance reserved for the decision of the Church Meeting. Under the leadership of the Minister Elders are responsible for the Church's overall management. On occasion, Elders as Trustees meet to discuss trustee matters. Particular matters concerned with the upkeep and refurbishment of Church properties are delegated by the Elders to a Buildings Committee.

Under the chairmanship of the Minister, the Elders Court meets regularly throughout the year. On occasion the Elders will invite members of the Buildings Committee to its meetings when matters under discussion make that appropriate. Ordinary Church Members Meetings are convened quarterly throughout the year. When issues arise which require more immediate Church Meeting consideration and decision, Extraordinary Meetings may be called in accordance with the provisions laid down in the constitution.

Approved by order of the members of the board of Trustees on 12 May 2026 and signed on their behalf by:



Joseph Fryer
(Trustee)



Mary Stacy
(Trustee)

HAMPSTEAD GARDEN SUBURB FREE CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

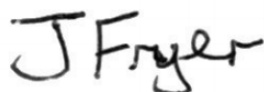
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 12 May 2026 and signed on its behalf by:



Joseph Fryer
(Trustee)



Mary Stacy
(Trustee)

HAMPSTEAD GARDEN SUBURB FREE CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of Hampstead Garden Suburb Free Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 13 May 2026

Andrew Thomas (ACA)

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

HAMPSTEAD GARDEN SUBURB FREE CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	77,032	79,627	156,659	74,156
Charitable activities	4	-	171,927	171,927	164,644
Investments	5	458	106	564	544
Total income		<u>77,490</u>	<u>251,660</u>	<u>329,150</u>	<u>239,344</u>
Expenditure on:					
Charitable activities	6	77,511	244,253	321,764	179,369
Total expenditure		<u>77,511</u>	<u>244,253</u>	<u>321,764</u>	<u>179,369</u>
Net (losses)/gains on investments		(784)	(2,476)	(3,260)	17,534
Net movement in funds		<u>(805)</u>	<u>4,931</u>	<u>4,126</u>	<u>77,509</u>
Reconciliation of funds:					
Total funds brought forward		17,629	340,008	357,637	280,128
Net movement in funds		(805)	4,931	4,126	77,509
Total funds carried forward		<u>16,824</u>	<u>344,939</u>	<u>361,763</u>	<u>357,637</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

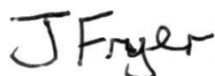
The notes on pages 9 to 21 form part of these financial statements.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	259,744	263,003
		<u>259,744</u>	<u>263,003</u>
Current assets			
Debtors	12	13,560	11,271
Cash at bank and in hand		101,391	93,131
		<u>114,951</u>	<u>104,402</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(12,932)	(9,768)
		<u>102,019</u>	<u>94,634</u>
Net current assets			
		<u>361,763</u>	<u>357,637</u>
Total net assets		<u><u>361,763</u></u>	<u><u>357,637</u></u>
Charity funds			
Restricted funds	14	16,824	17,629
Unrestricted funds	14	344,939	340,008
		<u>361,763</u>	<u>357,637</u>
Total funds		<u><u>361,763</u></u>	<u><u>357,637</u></u>

The financial statements were approved and authorised for issue by the Trustees on 12 May 2026 and signed on their behalf by:



Joseph Fryer
(Trustee)



Mary Stacy
(Trustee)

The notes on pages 9 to 21 form part of these financial statements.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Hampstead Garden Suburb Free Church is an unincorporated charity registered in England & Wales. Its registered office is Central Square, Hampstead Garden Suburb, London, NW11 7AG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hampstead Garden Suburb Free Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Expenditure

Liabilities are recognised as expenditure once there is a legal and constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the one charitable activity in the statement of financial activities.

Costs of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they receive a grant, or any condition attaching to the grant is outside the control of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	997	57,711	58,708	69,156
Legacies	-	19,400	19,400	-
Grants	76,035	2,516	78,551	5,000
	<u>77,032</u>	<u>79,627</u>	<u>156,659</u>	<u>74,156</u>
Total 2024	<u>1,496</u>	<u>72,660</u>	<u>74,156</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Use of church	53,422	53,422	52,972
Use of hall	113,184	113,184	105,779
Bazaar, other sales, etc.	5,321	5,321	5,893
	<u>171,927</u>	<u>171,927</u>	<u>164,644</u>
Total 2024	<u>164,644</u>	<u>164,644</u>	

5. Investment income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	<u>458</u>	<u>106</u>	<u>564</u>	<u>544</u>
Total 2024	<u>441</u>	<u>103</u>	<u>544</u>	

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Church operations	77,511	244,253	321,764	179,369
Total 2024	1,785	177,584	179,369	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Church operations	317,564	4,200	321,764	179,369
Total 2024	177,629	1,740	179,369	

Included within support costs are governance costs of £4,200 (2024: £1,740) relating to professional fees in respect of the governance of running of the charity.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Ministry and Mission - staff costs	65,990	65,990	62,920
Ministry and Mission - other expenses	40,970	40,970	33,363
Church costs	148,693	148,693	34,087
Manse costs	5,692	5,692	3,848
General expenses	1,842	1,842	3,256
Audio and technical expenses	22,801	22,801	8,197
Hall costs	31,576	31,576	31,958
	<u>317,564</u>	<u>317,564</u>	<u>177,629</u>
	<u>177,629</u>	<u>177,629</u>	
Total 2024			

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Governance costs	4,200	4,200	1,740
	<u>1,740</u>	<u>1,740</u>	
Total 2024			

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>4,200</u>	<u>1,740</u>

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

9. Staff costs

	2025 £	2024 £
Salaries and stipend	55,511	53,143
Social security costs	173	-
Contribution to defined contribution pension schemes	10,306	9,777
	<u>65,990</u>	<u>62,920</u>

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Office Holders - Ministry	1	1
Employees - Administration	1	1
	<u>2</u>	<u>2</u>

No employee or office holder received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel to comprise one person (2024: one person). Total employment benefits including employer's pension contributions for key management personnel was £54,262 (2024: £50,873).

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Trustees' remuneration and expenses

During the year, remuneration and pension contributions were paid to the minister, who also serves as a Trustee. The remuneration relates solely to his duties in carrying out the day-to-day pastoral, spiritual and administrative work of the charity. These payments were made in accordance with the church's governing document and the relevant charity law provisions that permit Trustees to receive remuneration for services provided to the charity under an authorised settlement agreement. The Trustees are satisfied that the remuneration represents a reasonable and necessary cost for delivering the church's charitable activities and fulfilling its core spiritual and community-focused purpose.

The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
Rev Aled Jones	Remuneration	43,788	41,892
	Pension contributions paid	4,920	4,455

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Fixed asset investments

	Fixed asset investments £
Cost or valuation	
At 1 January 2025	263,003
Revaluations	(3,259)
At 31 December 2025	<u>259,744</u>
Net book value	
At 31 December 2025	259,744
At 31 December 2024	<u>263,003</u>

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

12. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	2,689	601
Tax recoverable	10,871	10,670
	<u>13,560</u>	<u>11,271</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	332	169
Other creditors	39	-
Accruals and deferred income	12,561	9,599
	<u>12,932</u>	<u>9,768</u>

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds	340,008	251,660	(244,253)	(2,476)	344,939
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Hirsch Legacy - Capital Fund	16,374	-	-	(784)	15,590
Hirsch Legacy - Income Fund	-	458	(458)	-	-
Night Shelter Project Fund	565	100	(301)	-	364
Dennis Scott Unit Fund	690	897	(717)	-	870
Church Boiler Fund	-	57,567	(57,567)	-	-
Church AV Project Fund	-	18,468	(18,468)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	17,629	77,490	(77,511)	(784)	16,824
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 357,637	<hr/> <hr/> 329,150	<hr/> <hr/> (321,764)	<hr/> <hr/> (3,260)	<hr/> <hr/> 361,763

The Hirsch Legacy Capital Fund is held in trust to apply the income towards overseas missionary work until 29 July 2041. After that the capital may be used for the church's general purposes.

The Night Shelter Project Fund relates to income received in respect of the Night Shelter Project, which is spent on providing shelter to the homeless in the local area during the cold weather.

The Dennis Scott Unit Fund represents the Church's continued relationship with The Dennis Scott Unit at Edgware Hospital, with a particular focus on mental health. At Easter and Christmas, and at the time of the Wimbledon tournament, gifts are provided for the patients in the unit.

The Church Boiler Fund represents funds received in respect of replacing the boiler system within the Church building during the year.

The Church AV Project Fund represents funds received in respect of installing screens and upgrading the sound system within the Church building during the year.

HAMPSTEAD GARDEN SUBURB FREE CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	263,562	237,407	(177,862)	16,901	340,008
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Hirsch Legacy - Capital Fund	15,300	-	-	1,074	16,374
Hirsch Legacy - Income Fund	-	441	(441)	-	-
Night Shelter Project Fund	397	200	(32)	-	565
Dennis Scott Unit Fund	869	566	(745)	-	690
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	16,566	1,207	(1,218)	1,074	17,629
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 280,128	<hr/> <hr/> 238,614	<hr/> <hr/> (179,080)	<hr/> <hr/> 17,975	<hr/> <hr/> 357,637

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	340,008	251,660	(244,253)	(2,476)	344,939
Restricted funds	17,629	77,490	(77,511)	(784)	16,824
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	357,637	329,150	(321,764)	(3,260)	361,763
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

HAMPSTEAD GARDEN SUBURB FREE CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	263,562	237,407	(177,862)	16,901	340,008
Restricted funds	16,566	1,207	(1,218)	1,074	17,629
	<u>280,128</u>	<u>238,614</u>	<u>(179,080)</u>	<u>17,975</u>	<u>357,637</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	15,590	244,154	259,744
Current assets	1,234	113,717	114,951
Creditors due within one year	-	(12,932)	(12,932)
Total	<u>16,824</u>	<u>344,939</u>	<u>361,763</u>

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	16,374	246,629	263,003
Current assets	1,255	103,147	104,402
Creditors due within one year	-	(9,768)	(9,768)
Total	<u>17,629</u>	<u>340,008</u>	<u>357,637</u>

HAMPSTEAD GARDEN SUBURB FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,306 (2024: £9,777). There were no amounts outstanding at the year end.

18. Related party transactions

During the year ended 31 December 2025, donations were received in aggregate from the Trustees and related parties totalling £12,073 (2024: £11,552).

Other than those transactions disclosed in note 11 to the accounts and the above, the charity has not entered into any further related party transactions during the year, nor are there any outstanding balances owing between related parties and the charity as at 31 December 2025.