

**Signature:** Joseph Boadi

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Feb 5, 2026

## **Twynholm Baptist Church**

324-326 Lillie Road  
Fulham  
London SW6 7PP

## **Reports and Accounts**

year ended 5 April 2025

Registered charity number: 1146843

Stuart Moffatt  
Chartered Accountant  
ie@seftonhall.org.uk

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## **Legal and administrative details**

### **Address for correspondence**

324-326 Lillie Road  
Fulham  
London SW6 7PP

### **Governing document**

Constitution dated 28 March 2012  
as amended September 2013 and February 2016

### **Charity registration number**

1146843

### **Trustees**

M Gilbert-Smith  
S Newman  
J Shepherd  
A Mpasi (resigned 1 October 2025)

### **Custodian trustees**

London Baptist Property Board

### **Bankers**

National Westminster Bank plc  
CAF Bank Ltd

### **Independent examiner**

Stuart Moffatt  
53 Crestway  
London SW15 5DB

## **Report of the Trustees**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 5th April 2025.

### **Objects of the charity**

The Trust seeks to demonstrate the Christian faith in action by preaching the gospel and teaching the Bible in the area surrounding Twynholm Baptist Church.

### **Government**

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the Trust.

New Trustees are appointed by the existing Trustees, having been appointed by the members of Twynholm as elders or, in exceptional circumstances, as additional Trustees.

Our trustees for 2024-2025 remained the same throughout the year, though since the end of the financial year on 1st October 2025 Armel Mpasi has resigned to take up the position of Pastor of Bush Hill Park Community Church.

### **Review of Activities**

Throughout the 2024-25 financial year, the church premises and resources were used predominantly for the proclamation of the gospel of Jesus Christ. This occurred primarily through two services on Sundays and other events for adults, youth and children regularly held at Twynholm. Sermons from our morning services remain available on our website.

In addition to our church services being open to the public, we organise weekly youth and children's activities and activities for the elderly and other adults that are open to the community free of charge. The number of people attending these groups has grown steadily through the year.

Within the church building are five flats of varying sizes. These are rented mainly to members of the church with priority given to those in a training role or capacity (i.e., those in theological college or employed by the church). Preference is also given to tenants from outside the congregation's members who are working for mission organisations and would be greatly blessed and encouraged with more affordable accommodation in London. After meeting running and maintenance costs, all income generated by the renting of the flats was expressly used for the same purpose as the offerings given by the church membership - for the proclamation of the gospel of Jesus Christ.

We undertook major repairs to the roof in the front section of the building, as well as refurbishing the plasterwork in "Flat One" on the second floor, refurbishing bathrooms in "Flat 2" and "Flat 3" and began repairing and repointing brickwork on the front elevation of the building.

During the year there has been a demonstration of the Christian faith in action by serving the community in which it operates in the ways as noted above.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

## Financial Review

For the financial year 2024/25, the church received £269,518 (2023/24: £262,217) and paid out £301,003 (2023/24: £242,531). As a result, cash on hand at the year-end decreased by £31,485 to £98,188. Due to high reserves and the need for substantial building renovations, we had budgeted a deficit of £20,584 but exceeded that due to additional building renovation costs.

Income is slightly higher than the previous year, roughly in line with inflation, and also slightly higher than the budgeted income of £260,756.

## Reserves Policy

The Trustees have established a policy whereby the unrestricted cash held by the charity should be maintained at approximately £60,000, which represents about 2.5 months of unrestricted on-going expenditure. This level of reserves would help ensure that the church could continue to operate should income and/or expenditure vary unexpectedly. At the year end the church's unrestricted cash was above this at £98,188.

Since the reserves are comfortably above the minimum desired figure we have proposed another deficit of approximately £30,000 in the 2025/26 budget year entailing a further reduction in reserves as we continue refurbishment of the building. In addition, we expect lower expenditure than budgeted in 2025/26 due to one staff member going on maternity leave and returning only part-time, and another who left at the end of September 2025 some months before we were able to find his replacement (starting in March 2026). We also expect some additional rental income due to renting out accommodation not used by staff during some of that time.

## Safeguarding policy

Since 2016, the trustees have had in place a safeguarding policy for children which replaced our old child protection policy. This was reviewed and updated in 2023.

## Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

## Approval

This report was approved by the trustees on 13 January 2026 and signed on their behalf by:

Signature: M. Gilbert-Smith  
M. Gilbert-Smith (Feb 6, 2026 11:36:38 GMT)

Email: mike@twynholm.org

Feb 6, 2026

**Michael Gilbert-Smith**

5 February 2026

## Independent examiner's report to the trustees of Twynholm Baptist Church

I report to the trustees on my examination of the accounts of Twynholm Baptist Church ('the charity') for the year ended 5 April 2025 on pages 5 to 9 following.

### 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
- 2 the accounts do not accord with the accounting records.

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

Signature: Stuart Moffatt  
Stuart Moffatt (Feb 6, 2026 13:02:57 GMT)

Email: stuart.moffatt@virgin.net

Feb 6, 2026

Stuart Moffatt FCA  
5 February 2026

## Receipts and payments account

	Notes	Unrestricted funds		Restricted funds	2025	2024
		General funds	Designated funds			
<b>Income receipts</b>						
Donations, legacies and grants		93,951		26,696	120,647	105,236
Gift aid receipts		14,724			14,724	12,090
Church events		2,881			2,881	2,647
Rental income		128,690		1,320	130,010	142,237
Other		811		445	1,256	2,987
		<u>241,057</u>	<u>0</u>	<u>28,461</u>	<u>269,518</u>	<u>265,196</u>
Capital and similar receipts						
Loan received					0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total receipts</b>		<u>241,057</u>	<u>0</u>	<u>28,461</u>	<u>269,518</u>	<u>265,196</u>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	2	248,833		27,595	276,428	220,703
Grants paid in relation to charitable activities undertaken by others	4	24,505		70	24,575	24,071
		<u>273,338</u>	<u>0</u>	<u>27,665</u>	<u>301,003</u>	<u>244,774</u>
Loans repaid						
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total payments</b>		<u>273,338</u>	<u>0</u>	<u>27,665</u>	<u>301,003</u>	<u>244,774</u>
Net of receipts/ (payments) before transfers						
		(32,281)	0	796	(31,485)	20,422
Transfers between funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		<u>(32,281)</u>	<u>0</u>	<u>796</u>	<u>(31,485)</u>	<u>20,422</u>
Cash funds as at last year end		<u>117,845</u>	<u>0</u>	<u>11,828</u>	<u>129,673</u>	<u>109,251</u>
<b>Cash funds at this year end</b>		<u>85,564</u>	<u>0</u>	<u>12,624</u>	<u>98,188</u>	<u>129,673</u>

The notes on pages 7-9 form part of these accounts.

## Statement of assets and liabilities

	Unrestricted funds		Restricted funds	2025	2024
	General funds	Designated funds			
<b>Cash funds</b>					
Cash at bank with immediate access	85,564		12,624	98,188	129,673
	85,564	0	12,624	98,188	129,673
<b>Other monetary assets</b>					
Gift Aid due	18,573			18,573	14,724
Rent debtors	1,600			1,600	1,600
				0	
	20,173	0	0	20,173	16,324
<b>Liabilities</b>					
Independent Examination fees	0			0	0
Staff expenses	3,620			3,620	5,931
Pension contributions	1,481			1,481	1,081
				0	
	5,101	0	0	5,101	7,013

### Assets retained for charity's own use

	Value
Manse	417,280
Equipment & contents	343,694
	<u>760,974</u>

The Trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

The market value of the manse is estimated to be between £1 million and £1.4 million; this property is occupied by the church's senior leader (see note 4 in the notes to the accounts). In addition, the church occupies rent-free premises legally owned by the London Baptist Property Board. This property includes the church building and five flats with an insurance value of £4,390,400. A room in one of these flats was occupied by the assistant pastor during the 24/25 financial year (see note 4 in the notes to the accounts); the remaining flats are rented principally to other individuals or organisations involved in Christian ministry or mission.

The accounts were approved on 5 February 2026 by the Trustees and signed on their behalf by

Signature: M. Gilbert-Smith  
M. Gilbert-Smith (Feb 6, 2026 11:36:38 GMT)

Email: [mike@twynholm.org](mailto:mike@twynholm.org)

Michael Gilbert-Smith Feb 6, 2026

The notes on pages 7-9 form part of these accounts.



## Notes to the accounts

### 1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

### 2 Payments in relation to charitable activities undertaken directly

	Unrestricted funds		Restricted funds	2025	2024
	General funds	Designated funds			
Ministry	99,181		25,329	124,510	116,531
Property	136,636		1,995	138,631	87,902
Building project costs				0	0
Benevolence	5,600		271	5,871	6,726
Other costs	7,416			7,416	9,546
	<b>248,833</b>	<b>0</b>	<b>27,595</b>	<b>276,428</b>	<b>220,704</b>

## Notes to the accounts (cont.)

### 3 Grants paid in relation to charitable activities undertaken by others

	Unrestricted funds		Restricted funds		
	General funds	Designated funds		2025	2024
Grants for:					
Individuals	9,180		70	9,250	5,369
Institutions	15,325			15,325	18,702
	<b>24,505</b>	<b>0</b>	<b>70</b>	<b>24,575</b>	<b>24,071</b>

The grants to institutions amounting to more than £1,000 in the year were

	2025	2024
Caring for Life	650	1,300
Latin America Missions Trust	8,750	8,250
Hope Church Aviemore	5,000	4,750
Fellowship of Independent Evangelical Churches	0	4,152
	<b>14,400</b>	<b>18,452</b>

### 4 Employees

The charity had 3 (2024: 4) full-time equivalent employees to whom the employment costs above refer.

### 5 Transactions with related parties

Mr Gilbert-Smith was paid a salary of £36,450 (2023: £34k) and the church paid pension contributions of £5,467 (2023: £5k) for him for serving as a church leader, not as a trustee. In addition he occupies a manse rent-free.

Mr A Mpasi was paid a salary of £24,117 (2023: £20k) and the church paid pension contributions of £2,894 (2023: £2k) for him for serving as the assistant church leader, not as a trustee. In addition Mr Mpasi occupied a room in one of the church flats rent-free.

The payments to Mr Gilbert-Smith and Mr Mpasi are permitted by the church's governing document.

Except for the reimbursement of expenses, no other amounts were paid to any trustee or to any person connected to them.

## Notes to the accounts (cont.)

### 6 Movement on funds

	Opening Balance	Receipts	Payments	Transfers	Closing Balance
	£	£	£	£	£
<b>Restricted funds</b>					
Benevolence Fund	2,262	1,138	(271)	0	3,130
Lift Fund	4,500	550		0	5,050
Roof Fund				0	
New Building Project	1,264	312		0	1,576
Staff Training		25,008	(25,008)	0	
Rent deposits	3,480	1,320	(1,995)	0	2,805
Other restricted funds	321	133	(391)	0	63
<b>Total Restricted</b>	<b>11,828</b>	<b>28,461</b>	<b>(27,665)</b>	<b>0</b>	<b>12,624</b>
<b>Unrestricted Funds</b>					
Designated funds				0	
General Funds	117,845	241,057	(273,338)	0	85,564
<b>Total unrestricted</b>	<b>117,845</b>	<b>241,057</b>	<b>(273,338)</b>	<b>0</b>	<b>85,564</b>
<b>Total funds</b>	<b>129,673</b>	<b>269,518</b>	<b>(301,003)</b>	<b>0</b>	<b>98,188</b>

Restricted income has been received for the following purposes:

Benevolence Fund: represents monies received to support various church members or those in the community who are in need.

Lift Fund: represents monies received for the installation of a disabled lift in the church basement.

Roof Fund: represents monies received to renovate the church roof.

New Building Project: represents monies received to fund major works to church property.

Staff Training: represents monies received from the FIEC and Fulham & South Kensington YMCA for staff training costs.

Other restricted funds represents monies received for other purposes which are not expected to recur or not long term.