



Registered Company: 10226872

Registered Charity: 1168288

**OPEN DOOR CHURCH (ST NEOTS)**  
**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY COMMISSION NO.: 1168288  
COMPANY NO.: 10226872

TRUSTEES AND DIRECTORS:

Mr I Hoile  
Mr M Thomas  
Mr A Powers  
Mr S Selley  
Mr S Bresnen  
Mrs S Applegarth

RESPONSIBLE INDIVIDUALS

Elders : Ian Hoile  
Antony Powers  
Christopher Jarvis  
Steve Bell  
Treasurer Antony Powers

ADDRESS

Suites 2 – 6  
31A St Neots Road  
Eaton Ford  
St. Neots  
Cambridgeshire  
PE19 7BA

INDEPENDENT EXAMINER

Kevin Barrett  
Thompsons Accountancy Services Ltd  
2 Manor Farm Court,  
Old Wolverton Road,  
Old Wolverton,  
Milton Keynes,  
Bucks.  
MK12 5NN

PRINCIPAL BANKERS

CAF Bank Ltd  
25 Kings Hill Ave.  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)**

The trustees, who are also the directors of the charitable company for the purposes of company law, present herewith their annual report, together with the financial statements of the charity for the year ended 31st March 2025. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the company's Memorandum and Articles of Association, the Charities Act 2011, and 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 issued in October 2019 (FRS 102).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Open Door Church (St Neots) hereinafter referred to as The Open Door Church (or abbreviated as ODC) is registered as a charitable company limited by guarantee. The Memorandum and Articles of Association were approved in May 2016, and the company was incorporated on 11<sup>th</sup> June 2016. The Open Door Church, St Neots was previously a charitable trust (charity reg. no. 1044102) which was registered in December 1994, all assets from the trust were transferred to the company on 1<sup>st</sup> April 2017.

The Memorandum and Articles of Association define the charitable objective as:

For the public benefit, the advancement of the Christian religion in St Neots,  
Cambridgeshire and district and such other parts of the United Kingdom and the world as  
the Trustees may from time to time decide.

Trustees are elected by the Elders of the Church, and details of those people who were trustees at the date of this report and at any time during the period covered by this report are given on page 1. The Trustees meet at least annually to review church governance and finances and to agree the budget for the year including staff salaries and pension contributions. All major financial agreements are agreed and approved by the Trustees.

The Elders are responsible for the outworking of the budget and for day-to-day operation of the charitable activities.

The Church operates in association with New Frontiers and the Catalyst Network of Churches.

## **PUBLIC BENEFIT**

The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's Objectives through our main activities, which are described in detail in the Review of Activities below. Our work through the St Neots Foodbank, hardship fund, kids work and other community activities are all to the public benefit.

## **SUMMARY FINANCIAL ACTIVITIES**

Income of £521,622 has been received during the year (2024 - £289,415) and the net assets have increased to £743,245 (2024 - £536,084). Restricted funds stand at £106,733 (2024 - £454,879) of which the building fund was £91,114 (2024 - £438,671). Further details are given in the statement of financial activities and notes to the accounts below.

Our reserves policy is to provide at least 3 months of discretionary expenditure against a decline in income unless there are foreseen exceptional expenditures in the future budget.

In the event of reserves exceeding anticipated expenditures by more than 6 months, the trustees will designate any excess to grow our building fund further.

### **BUILDING PURCHASE**

In July of this financial year, we were finally able to complete the purchase of a building at 3 Little End Road, Eaton Socon, PE19 8JH, in which to carry out our charitable activities. The building fund set up for this purpose has been used for purchase and renovation. We held an additional pledge day in the year raising over £200k of donations including gift aid. We are currently renovating the building to make it fit for our purposes with the aim to open sometime in the next financial year.

The building is subject to a mortgage of £570,000 with Kingdom Bank, further details are provided in the notes to the accounts below.

### **RESTRICTED FUNDS**

The following funds are restricted and not for use in general expenditure.

Giles – The charity has been supporting Graham and Sarah Giles in their work in Zimbabwe by way of financial contribution for a number of years, we also administer the gathering of donations and gift aid specifically given for this work.

Building Fund – For around 20 years we have been building a fund with the goal of purchasing our own building to use for all of our activities. Gifts have therefore been given whose sole intent is to provide funding for a building and related costs of purchase and refitting and these funds have been separated from our general giving. These funds have been used to provide the deposit for the building purchase and are being used in the ongoing refurbishment.

Hardship Fund - a fund created in 2020 to support those in financial hardship due to the Coronavirus pandemic but now covering financial hardship no matter the cause.

We also have small, restricted funds to contain specific donations for youth, kids and community work.

### **DESIGNATED FUNDS**

The trustees had decided that £60,000 of general reserves would be designated to the Building Fund, these have been used to fund the purchase of the building.

### **OBJECTIVES AND ACTIVITIES - A MOMENTOUS YEAR!**

The past year has seen a major breakthrough for Opendoor Church, in the purchase of our own building, after a faith journey of more than 20 years.

This is of huge significance and has required much of our effort and resources. We are encouraged that alongside this; there is much more to report than just a building! We describe ourselves as ***A Family of Disciples on a Mission***, and throughout 2024/25 our work has included the following, all of which aligns with our charitable objective to further the Christian faith.

#### **1) A FAMILY**

We completed the purchase of a warehouse and have made good progress in developing this into our family home. We are expecting to move in later in 2025.

We moved out of our hired Sunday premises (the Priory Centre) due to its closure for redevelopment. We transitioned to meeting at Crosshall School until our new building is ready for use.

We agreed an extension to the lease on our midweek office and community space, which we can end when we are ready to move.

We have navigated changes to our staff team, with the appointment of a new Administrator, maternity cover for our Youth leader and a year intern who is with us until the summer.

We've been celebrating our 30th Birthday as a church, with our founding Pastor returning for a Sunday, founding members sharing memories from the past and a week of prayer and thanksgiving. We will continue to mark this milestone throughout the year.

Our church family has continued to grow in number, with new people coming most Sundays. Despite the change in venue, our average Sunday attendance has stayed around 150. Our membership is now around 150 adults, up from 130 last year.

## **2) OF DISCIPLES**

We have seen a growing love in people of all ages for reading the Bible and have been preaching through the life of Moses from the book of Exodus.

Our 3 prayer weeks have been particular highlights in the year.

We now have 16 adult small groups (we had 12 in Feb 24), with new leaders emerging and around 70% of adults across the church now in a group.

Our Youth and Kids work are thriving. We regularly see new families on Sundays. We now have 4 Youth small groups with around 40 teenagers coming midweek in total.

The church responded with great generosity at our Gift Day with around £150K given towards the development of the new building.

## **3) ON A MISSION**

We have seen people coming to faith in Jesus and have helped them begin to grow as Christians through running Alphas, Discovery Bible studies and other support. We have also been encouraged as people have decided to be baptised.

We have supported people both within the church and our wider community with pastoral needs and practical help, including our involvement in the town Foodbank.

We highly appreciate the unity we have with other churches in the town, particularly demonstrated through our joint St Neots Youth Project. Around 165 teenagers a week come to youth cafes or mentoring and as a result many have been introduced to Jesus. We took a group of around 80 Youth and team to the Newday festival in Aug 24.

We have run guest events for all ages at Christmas, Easter and our Light Party.

Further afield, we have continued to partner with Catalyst, our network of churches, whilst a new link has also been established, with us supporting a family in Pakistan who are actively serving the poor through running a school and exploring the Bible with others.

We also continue our support of a couple who work with a church in Mazwi, Bulawayo, Zimbabwe. Over the past year 75 pupils have been sponsored through school, they've run a pre-school with 7 staff and 36 children, an HIV support group for 39 people, another group for 6 young Mums, supported 10 widows and 29 orphans and provided food aid for 63 families. They have also employed 3 staff to work with animals and agriculture on their plot of land, whilst also providing security for the property.

## ***Focus for 2025/26....***

As we head into the next 12 months, much of our planning is a continuation of what we've been working on over the past year. Particular areas of focus will be:

**A) *Preparing for continued growth:***

- To be a healthy church, continuing to grow numerically, where new people are well integrated and we communicate our family values clearly.
- To develop our structures and volunteer teams in anticipation of further growth as we move into our new building, e.g. Sunday serving teams, small groups, Kids and Youth provision, etc.

**B) *Buildings and facilities:***

- To complete the initial development of our new family home, to the point where we can move in, welcome the church and launch to the community around us.

**C) *Finance and staffing:***

- To continue to maintain a strong financial position as we move into our new building.
- To consider our staffing needs for the next season with a bigger building and as the church continues to grow.



A Powers  
Date: 25<sup>th</sup> November 2025

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF OPEN DOOR CHURCH (ST NEOTS)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 as set out on pages 6-15.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

### Independent examiners report

Since the company'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 Association of Certified Chartered Accountants (ACCA), which is one of the listed bodies.

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:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Signed:



Kevin Barrett FCCA  
Thompsons Accountancy Services Limited  
Registered with The Association of Chartered Certified Accountants  
2 Manor Farm Court, Old Wolverton Road,  
Old Wolverton, Milton Keynes,  
Bucks. MK12 5NN

Dated: 18<sup>th</sup> December 2025



**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**Year Ending 31 March 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024
<b>Incoming Resources</b>					
Voluntary Income	3,4	223,125	265,568	488,693	281,055
Charitable Income		480	33	513	584
Other trading activities	4	25,907	-	25,907	-
Income from Investments		986	5,523	6,509	7,776
<b>Total income</b>		<b>250,498</b>	<b>271,124</b>	<b>521,622</b>	<b>289,415</b>
<b>Resources Expended</b>					
Staff Costs	5	142,122	63	142,185	134,166
Establishment Costs		92,230	1,006	93,236	69,169
Ministry Costs		1,879	8,189	10,068	9,912
Donations		12,900	56,072	68,972	59,757
Total Expenditure		<b>249,131</b>	<b>65,330</b>	<b>314,461</b>	<b>273,004</b>
<b>Net income/(expenditure)</b>		<b>1,367</b>	<b>205,794</b>	<b>207,161</b>	<b>16,411</b>
Transfers between funds	9	553,940	(553,940)	0	-
Net movement in funds		<b>555,307</b>	<b>(348,146)</b>	<b>207,161</b>	<b>16,411</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		81,205	454,879	536,084	519,673
<b>Total funds carried forward</b>		<b>636,512</b>	<b>106,733</b>	<b>743,245</b>	<b>536,084</b>

Note 3 to the accounts contains the SOFA for previous FY for comparative purposes, note 4 contains analysis of Income and note 5 Expenditure analysis.

## BALANCE SHEET

Year Ending 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Fixed assets</b>					
Tangible assets	5.5	1,160,516	0	1,160,516	2,913
<b>Current assets</b>					
Prepayments	6	1,665	0	1,665	5,832
Debtors	6	7,349	0	7,349	4,069
Cash at bank and in hand		92,007	106,733	198,740	536,670
<b>Total current assets</b>		<b>101,021</b>	<b>106,733</b>	<b>207,754</b>	<b>546,571</b>
<b>Liabilities</b>					
Creditors amounts falling due within 1 year	7	(15,225)	0	(15,225)	(13,400)
<b>Net current assets</b>		<b>85,796</b>	<b>106,733</b>	<b>192,529</b>	<b>533,171</b>
<b>Total assets less current liabilities</b>		<b>1,246,312</b>	<b>106,733</b>	<b>1,353,045</b>	<b>536,084</b>
Creditors amounts falling due over 1 year		(609,800)	0	(609,800)	0
<b>Total Net Assets</b>		<b>636,512</b>	<b>106,733</b>	<b>743,245</b>	<b>536,084</b>
<b>Funds of the Charity</b>					
Unrestricted funds	9	636,512		636,513	70,002
Restricted income funds	9		106,733	106,733	449,671
<b>Total funds</b>		<b>636,512</b>	<b>106,733</b>	<b>743,246</b>	<b>519,673</b>

The notes on pages 9 to 16 form part of these financial statements.

For the year ending 31st March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.



A Powers (Treasurer)

Dated: 25th November 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General Information

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest whole pound.

The charity is a private company limited by guarantee under company number 10226872, registered in England and Wales, and as a registered charity in England and Wales under charity number 1168288.

The address of the registered office is Suites 2-6, 31a St Neots Road, Eaton Ford, St Neots, Cambridgeshire, PE19 7BA.

The company does not have a share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### 2. Accounting Policies

#### Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 to the UK and Republic of Ireland issued in October 2019 (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern due to the amount of cash held in comparison to annual expenditure. Due to the purchase of the building there have been changes to the asset recognition and depreciation policies to cover this area.

#### Donations, Legacies and Similar Incoming Resources

These are included in the Statement of Financial activities when: the charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met; the trustees are reasonably certain they will receive it; and the trustees are reasonably certain that the value can be reliably measured.

#### Tax Reclaims on Donations and Gifts

Incoming resources from tax claims are included in the Statement of Financial activities when applications for the previous period have been submitted to HMRC.

#### Pension Costs

The trust contributes to the personal pension schemes of staff members. Contributions payable are charged as expenditure in the period to which they relate.

#### Asset recognition and depreciation

Equipment and property is recognised as a tangible asset where its purchase cost is above £1000. Equipment has been depreciated using the reducing balance method applying depreciation at the rate of 25% of the residual value per year.

As mentioned above the trust now owns a building at 3 Little End Road, Eaton Socon. The building was purchased for £925,000, this cost being wholly capitalised. The building is currently being refurbished with all refurbishment costs being capitalised as the building is being substantially

renovated including strengthening of roof and mezzanine floors, significant improvements to insulation and interior, additional toilet and cafe facilities, a 250 seat auditorium and multiple rooms for group activities. Depreciation of the building will begin to be applied once the refurbishment is completed and will be calculated as 1% straight line.

### **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 cost 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 Trustees report.

### **Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of resources.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

### **Debtors and Creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in expenditure.

### 3. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The Statement of Financial Activities for the previous financial year ended **31 March 2024** is presented for illustrative purposes.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Incoming Resources</b>			
Voluntary Income	216,264	64,791	281,055
Income from charitable activities	533	51	584
Income from Investments	498	7,278	7,776
<b>Total income</b>	<b>217,295</b>	<b>72,120</b>	<b>289,415</b>
<b>Resources Expended</b>			
Staff Costs	134,166	-	134,166
Establishment Costs	53,239	15,930	69,169
Ministry Costs	1,612	8,300	9,912
Donations	17,075	42,682	59,757
<b>Total Expenditure</b>	<b>206,092</b>	<b>66,912</b>	<b>273,004</b>
<b>Net income/(expenditure)</b>	<b>11,203</b>	<b>5,208</b>	<b>16,411</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>11,203</b>	<b>5,208</b>	<b>16,411</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	70,002	449,671	519,673
<b>Total funds carried forward</b>	<b>81,205</b>	<b>454,879</b>	<b>536,084</b>

#### 4. ANALYSIS OF INCOME for the year ending March 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
<b>Voluntary Income</b>	£	£	£	£
Donations	184,531	232,325	416,856	234,886
Gift Aid	38,594	33,243	71,837	46,169
<b>Total Voluntary Income</b>	<b>223,125</b>	<b>265,568</b>	<b>488,693</b>	<b>281,055</b>
<b>Charitable Income</b>				
Sales	30	33	63	384
Ministry Gifts	450	-	450	200
<b>Total Charitable Income</b>	<b>480</b>	<b>33</b>	<b>513</b>	<b>584</b>
<b>Other trading activities</b>				
Rental income and service charges	25,907	-	25,907	-
<b>Total other trading activities</b>	<b>25,907</b>	<b>-</b>	<b>25,907</b>	<b>-</b>
<b>Income from Investments</b>				
Interest	986	5,523	6,509	7,776
<b>Total Income from Investments</b>	<b>986</b>	<b>5,523</b>	<b>6,509</b>	<b>7,776</b>
<b>Grand Total Incoming Resources</b>	<b>250,498</b>	<b>271,124</b>	<b>521,622</b>	<b>289,415</b>

Of the 2024 Grand Total Incoming Resources £217,295 were Unrestricted and £72,120 were Restricted.

## 5. ANALYSIS OF EXPENDITURE for the year ending March 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
<b>Expenditure on Charitable Activities</b>				
<b><u>Staff Costs</u></b>				
Employee Salaries	122,093	-	122,093	116,319
Employer's NIC	6,623	-	6,623	5,868
Pension Contributions	12,728	-	12,728	11,150
Visiting Speakers	150	-	150	100
Expenses	329	63	392	729
Leadership Training	199	-	199	-
<b>Total Staff Costs</b>	<b>142,122</b>	<b>63</b>	<b>142,185</b>	<b>134,166</b>
<b><u>Establishment Costs</u></b>				
Premises, rents, rates and services	52,647	-	52,647	44,805
Mortgage interest	24,139	-	24,139	-
Depreciation	546	-	546	971
Equipment	982	73	1,055	1,205
Insurances, Fees	6,262	933	7,195	16,016
Office and administration	5,762	-	5,762	5,179
Governance	1,892	-	1,892	993
Refurbishment costs	-	-	-	-
<b>Total Establishment Costs</b>	<b>92,230</b>	<b>1,006</b>	<b>93,236</b>	<b>69,169</b>
<b><u>Ministry Costs</u></b>				
Children	864	71	935	607
Youth	159	7,763	7,922	7,850
Community	160	355	515	664
Conferences,resources,training	696	-	696	791
<b>Total Ministry Costs</b>	<b>1,879</b>	<b>8,189</b>	<b>10,068</b>	<b>9,912</b>
<b><u>Donations</u></b>				
Local Giving	3,000	4,053	7,053	3,375
Catalyst	3,900	3,000	6,900	4,900
Global Newfrontiers / Giles	6,000	49,019	55,019	51,482
<b>Total Giving</b>	<b>12,900</b>	<b>56,072</b>	<b>68,972</b>	<b>59,757</b>
<b>Total Outgoing Resources</b>	<b>249,131</b>	<b>65,330</b>	<b>314,461</b>	<b>273,004</b>

Of the 2024 total Outgoing Resources £206,092 were Unrestricted, £66,912 were Restricted

### 5.1 Disclosures

- i) Staff costs - No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.
- ii) Trustee donations - A total of £27,363 was donated by trustees in the year of which £13,424 was unrestricted and £13,939 was restricted.
- iii) Mr Mervyn Thomas is also a trustee of Kingdom Impact Grants which received payment of £240 for the provision of accounting software.
- iv) Baytree IT Services Ltd a company of which Mr Antony Powers is a director provided a loan of £15,000 towards building refurbishment costs.

### 5.2 Trustees Salaries and Benefits

Mr Ian Hoile, a Trustee received remuneration as the Lead Elder of the Church. This is in accordance with Charity Commission guidelines for churches where the expectation is that the church leader will also be on the board of Trustees. As the church leader Ian was paid a salary of £54,012 with a pension of £5,400, only reimbursement for expenses incurred on church business was received. No payment was made for Ian's role as a Trustee.

No other Trustees were in receipt of salary or received expenses in connection with trustees duties.

### 5.3 Average headcount in the year

Charitable Activities	2025	2024
Number of equivalent full-time posts	3	3

### 5.4 Auditors/Independent examiners remuneration

The independent examiner's remuneration is expected to be £792 (2024- £726). No other services were provided.



## 5.5 Tangible Fixed Assets

### Cost or valuation

	Equipment	Buildings	Total
	£	£	£
Brought Forward	3,884	-	3,884
Additions in the year at cost	-	1,158,149	1,158,149
<b>Carried Forward</b>	<b>3,884</b>	<b>1,158,149</b>	<b>1,162,033</b>
<b>Depreciation</b>			
Brought Forward	971	-	971
Depreciation in the year	546	-	546
<b>Carried Forward</b>	<b>1,517</b>	<b>-</b>	<b>1,517</b>
<b>Net Book Value</b>			-
Net Book Value at March 2024	2,913	-	2,913
Net Book Value at March 2025	<b>2,367</b>	<b>1,158,149</b>	<b>1,160,516</b>

Depreciation of the marquees has been applied using the reducing balance method, using 25% as the depreciation amount.

The building was purchased in July 2024 and since then has been being refurbished, therefore no depreciation has yet been applied.

## 6 DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Prepaid Office rent and services	1,665	5,832
<b>Total Prepaid</b>	<b>1,665</b>	<b>5,832</b>
Donations & Gift Aid Receivable	7,349	4,069
<b>Total Debtors</b>	<b>7,349</b>	<b>4,069</b>

Note: In 2024/25 a donation of £1830 was made via a payroll giving platform which was delayed and not paid until April 2025, this has been accounted for as a debtor. The 2023/24 figure only includes Gift Aid receivable.

## 7 CREDITORS

### 7.1 Short Term Liabilities

	2025	2024
	£	£
Other Accruals	(11,941)	(10,109)
PAYE Accruals	(3,284)	(3,291)
<b>Total Short Term Liabilities</b>	<b>(15,225)</b>	<b>(13,400)</b>

### 7.2 LongTerm Liabilities

	2025	2024
	£	£
Loans	(45,000)	-
Kingdom Bank Mortgage	(564,800)	-
<b>Total Long Term Liabilities</b>	<b>(609,800)</b>	<b>-</b>

The charity purchased a building on 29th July 2024. The purchase price was £925,000 with £570,000 of this being a mortgage in favour of Kingdom Bank which holds the property as security on the loan. The remaining £355,000 was provided from our restricted building fund which was created for such a purpose. The mortgage is over a period of 30 years with the initial 2 years being interest only. Interest rate is 6.2% variable with current repayments of £35340 p.a. After 2 years repayment of capital will begin in addition to interest payments. The amount repayable by instalments in more than 5 years is estimated to be £513,000.

Loans of £45,000 have been provided by some of our members or their related companies, these are repayable in 3-5 years at interest rates of 4%. These are being used to help cover refurbishment costs.

## 8 LEASE OBLIGATIONS

The Church leases Offices and premises for midweek meetings from D.Davey & Sons Ltd. payable of £ 17,420 per annum. The lease was amended to a tenancy at will in December 2024 with a 2 week notice period. Lease liability is therefore stated as 2 weeks.

The Church leases photocopying equipment at £1,244 per annum until January 2027.

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
Later than one and not later than five years	1,914	16,486
Later than five years	-	-
	<hr/> 1,914	<hr/> 16,486

## 9. CHARITY FUNDS

### 9.1 Details of All Funds with movements during the CURRENT reporting period

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
Capital Fund	2,913	-	-	<b>553,940</b>	556,853
General Church	78,292	250,498	(249,131)		79,659
<b>Unrestricted Fund</b>	<b>81,205</b>	<b>250,498</b>	<b>(249,131)</b>	<b>553,940</b>	<b>636,512</b>
Special Collection	-	2,531	(1,751)	-	780
Building Fund	438,671	212,292	(5,869)	(553,940)	91,154
Hardship	4,191	1,450	(4,054)	-	1,587
TLG (schools work)	-	-	-	-	-
Infuse (Mon & Fri)	-	-	-	-	-
Giles Zimbabwe	2,205	45,816	(45,467)	-	2,554
Children Special	340	37	(70)	-	307
Youth Special	7,055	8,998	(7,763)	-	8,290
Alpha	-	-	-	-	-
Community	2,417	-	(356)	-	2,061
<b>Restricted Funds</b>					
<b>Total</b>	<b>454,879</b>	<b>271,124</b>	<b>(65,330)</b>	<b>(553,940)</b>	<b>106,733</b>
<b>Total Funds</b>	<b>536,084</b>	<b>521,622</b>	<b>(314,461)</b>	<b>-</b>	<b>743,245</b>

### 9.2 Reasons for transfers - Current year

Transfers from	Transfers To	Reason	Amount (£)
Building Fund	Capital Fund	Building purchase & refurbishment costs	553,940

**9.3 Details of All Funds with movements during the Previous reporting period 2024**

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Church	70,002	217,295	(206,092)	-	81,205
<b>Unrestricted Funds Total</b>	<b>70,002</b>	<b>217,295</b>	<b>(206,092)</b>	<b>-</b>	<b>81,205</b>
Special Collection	-	-	-	-	-
Building Fund	432,662	20,884	(14,875)	-	438,671
Hardship	4,191	-	-	-	4,191
TLG (schools work)	-	-	-	-	-
Infuse (Mon & Fri)	-	-	-	-	-
Giles Zimbabwe	2,326	42,261	(42,382)	-	2,205
Children Special	342	65	(67)	-	340
Youth Special	7,024	8,810	(8,779)	-	7,055
Alpha	-	-	-	-	-
Community	<b>3,126</b>	100	(809)	-	2,417
	-	-	-	-	-
	-	-	-	-	-
<b>Restricted Funds Total</b>	<b>449,671</b>	<b>72,120</b>	<b>(66,912)</b>	<b>-</b>	<b>454,879</b>
<b>Total Funds</b>	<b>519,673</b>	<b>289,415</b>	<b>(273,004)</b>	<b>-</b>	<b>536,084</b>