

Scottish Charity No SC046419

London City Presbyterian Church

Trustees' Report and Financial Statements

Year Ended 31 December 2025

London City Presbyterian Church

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London City Presbyterian Church

Report of the Trustees

The Trustees are pleased to present their report together with the financial statements of the church for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities' Statement of Recommended Practice (Charities' SORP (FRS 102)).

Objectives and Activities

London City Presbyterian Church is a congregation of the Free Church of Scotland. It is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The Free Church of Scotland has an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied the constitution of the Church. The document is available on request from the Free Church of Scotland, 15 North Bank St., The Mound, Edinburgh, EH1 2LS.

The Free Church of Scotland currently has over 100 congregations in Scotland, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a seminary in Edinburgh for the training of ministers and other Christian workers and sustains an extensive missionary programme relative to the size of the church. The Church has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it.

The principal activity of the Church is the conduct of public worship and associated matters in the context of local congregations. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

London City Presbyterian Church has the following aims:

1. to maintain the public worship of God and to foster Christian fellowship;
2. to evangelise the local area by proclaiming the gospel of Jesus Christ, to exercise pastoral care and practical compassion for those in need;
3. to uphold and further the interests of the Free Church of Scotland; and
4. to participate in the worldwide promotion of Christian fellowship and the advancement of the Christian faith.

The congregation is authorised by the Church to have a minister paid from central funds of the Church.

The congregation owns two manses, for the Minister and his family, and for the Assistant Minister and his family. The congregation rents a building from the Church of England for the conduct of its services in central London.

The congregation makes grants from its gift income to individuals and organisations whose aims are compatible with the congregation's objectives.

Achievements and Performance

Throughout 2025, London City Presbyterian Church (LCPC) continued to maintain public worship each Sunday in the heart of the City of London, and to provide Christian fellowship and gospel witness within the wider city. The congregation has also continued to partner with the Free Church of Scotland in its wider ministry as a denomination, together with supporting mission work abroad through partners in Europe, Africa and Central Asia.

The congregation has also maintained links with presbyterian churches in North America, with the aim of mutual support and encouragement.

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Concerning the congregation's activities:

During the year, the congregation continued its regular Sunday ministry in central London. We have been encouraged not only to welcome new members into the congregation, but also to receive a steady stream of visitors each week. Some come from similar churches, but others have little or no faith who are enquiring about the gospel or seeking a more substantial understanding of Scripture.

Sunday services have been supplemented by mid-week meetings, both for prayer as a congregation and through Bible study groups which meet in the homes of members. Sunday School classes have continued to provide age specific ministry for children and teenagers in the congregation, while a 20/30s group and ladies' and men's fellowships have met during the year. Other occasional informal meetings are held to provide opportunities for fellowship and build the church community.

Concerning the congregation's funding:

The congregation has received steady financial support from those connected with it, and the Deacons acknowledge with thanks God's provision for His work in the congregation. The general fund had a deficit of £3,566 for the year.

The Ministry Assistance Fund, which covers the additional costs of ministry in London had a surplus of £13,557 for the year, after meeting finance costs of just over £40,000 in respect of ministerial housing, and nearly £20,000 for church facilities.

Future Plans

The congregation is in the process of appointing additional Elders and Deacons with a view to strengthening the human resources available to expand the ministry at LCPC in the year ahead.

Financial review

Principal sources of funding

The congregation principally receives its funding by way of regular support from its members.

Results for the year

The financial statements for the year are set out in pages 7 to 13. The Statement of Financial Activities on page 7 reflects a net surplus of £20,146.

Reserves

The trustees seek to maintain free reserves at a level which equates to approximately six months unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund (page 8) at 31 December 2025 amounted to £15,177, and was below the required level.

Total reserves, including the net book value of fixed assets, amounted to £1,542,468.

Statement on Risk

The trustees assess the major risks to which the congregation is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews. The principal financial risk facing the congregation is that the congregation commits to support causes or enters into financial commitments beyond its financial resources. The Deacons' Court reviews management accounts, budgets and financial projections before entering into any significant ongoing financial commitments in order to counteract this risk.

London City Presbyterian Church

Structure, Governance and Management

London City Presbyterian Church is established by its constitution and is registered as a charity with the Office of the Scottish Charity Regulator (OSCR).

The government of the Free Church of Scotland is Presbyterian and the congregation is within the Presbytery of Edinburgh & Perth. Its day to day running is undertaken by the Elders (the Kirk Session) and the Deacons (the Deacons' Court). It is accepted practice for the Minister and Elders to also be in membership of the Deacons' Court whose specific function relates to the material and financial business of the congregation and fulfil the role of trustees under charity law, whereas Elders are charged with the spiritual oversight of the congregation.

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new trustees (both Elders and Deacons), who serve for no fixed term. Any election process must involve the communicant membership of the congregation. Prior to their appointment, new trustees would have served the congregation for some time in various roles and would be familiar with its values, aims and objectives as well as its day-to-day operations. As part of their induction programme, new trustees are required to understand their statutory responsibilities as well as their responsibility as Elder or Deacon.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity, and of its incoming resources and the application of resources of the charity for that period. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue its operations.

The trustees are responsible for keeping proper accounting records that 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 applicable law and the Laws and Regulations of the Church. 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.

Trustees

The members of the Deacons' Court (who are the Key Management Personnel of the charity for the purpose of note 10 to the accounts), who served during the year were as follows:-

<i>Ministers</i>	Rev A Longwe, Rev K Arévalo
<i>Elders</i>	P Fraser, R Haffenden
<i>Deacons</i>	C Campbell, P Huey, R Keay, J Shannon

London City Presbyterian Church

Reference and Administrative Details

Registered Name: *London City Presbyterian Church*
Other names by which it is known: *LCPC, Free Church of Scotland London*
Charity Registration Number: *SC046419*

Address

St Botolph's-without-Aldersgate
Aldersgate Street
London
EC1A 4EU

Website

www.lcpc.org.uk

Congregational Trustees

For holding property - J Campbell, R Haffenden, P Huey, I MacDonald

Bankers

Bank of Scotland (London Chief Office)
P O Box 1000
BX2 1LB

Independent Examiner

John Helps ACA
Skingle Helps & Co
28 Southway
Carshalton Beeches
Surrey
SM5 4HW

Signed on behalf of the Trustees

Mr R Keay

Trustee/Clerk

9th April 2026

London City Presbyterian Church

Report of the Independent Examiner to the Trustees for the year ended 31 December 2025

Independent Examiner's Report to the Trustees of London City Presbyterian Church

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 7 to 13.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirements of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations do not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and the state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Helps ACA
Skingle Helps & Co
28 Southway
Carshalton Beeches
Surrey
SM5 4HW

J Helps

29 May 2026

London City Presbyterian Church

Statement of Financial Activities for the year ending 31 December 2025

			Restricted Funds				Total 2025 £	Total 2024 £
			General Fund £	Ministry Assistance Fund £	Property Fund £	Other Funds £		
Notes								
Income								
			65,887	111,627	-	41,282	218,796	170,778
			1,952	7,282	-	6,262	15,496	10,256
			-	13,560	-	-	13,560	41,896
			13,131	24,463	-	5,982	43,576	30,207
			-	-	-	-	-	1,365
			80,970	156,932	-	53,526	291,428	254,502
Total Receipts								
Expenditure								
<i>Payments for Charitable Activities</i>								
			55,460	-	-	-	55,460	46,613
			-	5,000	-	57,982	62,982	40,983
			1,331	19,813	-	-	21,144	20,407
			5,055	848	-	-	5,903	3,771
			4,895	37,312	-	-	42,207	29,458
			-	24,400	-	-	24,400	-
			7,147	5,476	-	-	12,623	29,846
			960	1,088	-	-	2,048	379
			7,652	8,994	-	-	16,646	15,019
			-	25,833	-	-	25,833	27,866
<i>Governance Costs</i>								
			660	-	-	-	660	660
			424	-	-	-	424	426
			51	-	-	-	51	-
			901	-	-	-	901	532
			84,536	128,764	-	57,982	271,282	215,960
Total Payments								
			(3,566)	28,168		(4,456)	20,146	38,452
			-	(14,611)	13,225	1,386	-	-
Surplus/(deficit) for the year								
Transfers								
			(3,566)	13,557	13,225	(3,070)	20,146	38,542
			18,743	68,199	1,362,934	72,446	1,522,322	1,483,780
Net Movement after transfers								
Total Funds brought forward								
			15,177	81,756	1,376,159	69,376	1,542,468	1,522,322
Total Funds carried forward								

London City Presbyterian Church

Balance Sheet as of 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Manse 31 Elephant Lane, Rotherhithe	1,023,885	1,023,885	
Manse at 76 Ann Moss Way, Rotherhithe	857,485	857,485	
Total Fixed Assets		1,881,370	1,881,370
Current Assets			
Sundry debtors and prepayments	6,498	15,955	
Cash at bank and in hand	127,704	110,000	
Total Current Assets	134,202	125,955	
Liabilities			
Creditors falling due within one year	2,550	1,224	
Net Current Assets		131,652	124,731
Mortgage		470,554	483,779
Total Net Assets		1,542,468	1,522,322
Charity Funds			
<i>Unrestricted Funds</i>			
General Fund		15,177	18,743
<i>Restricted Funds</i>	8		
Mission Funds	15,872	15,775	
Elsie Macaulay Fund	37,384	36,118	
Benevolent Fund	16,120	20,553	
	69,376	72,446	
Ministry Assistance Fund	81,756	68,199	
Property Fund	1,376,159	1,362,934	
<i>Total Restricted Funds</i>		1,527,291	1,503,579
Total Charity Funds		1,542,468	1,522,322

The Accounts were approved by the Deacons' Court 9th April 2026

Signed

Rev A Longwe (Chairman)

London City Presbyterian Church

Notes to the Financial Statements for the year to 31 December 2025

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities' Statement of Recommended Practice (Charities' SORP (FRS 102)). The church meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the congregation's ability to continue as a going concern.

Income

All voluntary income and bank interest is accounted for when received but includes recoverable taxes.

Expenditure

Expenditure is accrued as soon as a liability is considered probable.

Tangible fixed assets

Freehold land is not depreciated.

The manses owned by the congregation are considered to maintain their residual value such that any depreciation of the buildings is considered immaterial. As such no depreciation is charged, but the manses are subject to annual review to ensure that they have not suffered any impairment in value.

Classification of Funds

For the purpose of the financial statements, funds are defined as follows:

- **Unrestricted** funds comprise grants and other income received for the objects of the church without further specified purpose and are available as general funds.
- **Designated** funds represent unrestricted funds which have been earmarked by the trustees for particular purposes.
- **Restricted** funds comprise income which has been received for the objects of the church and specified for a restricted purpose within these objects by the donor.

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Notes to the Financial Statements for the year to 31 December 2025

2	FREE CHURCH OF SCOTLAND CENTRAL FUNDS	2025	2024
		£	£
	Ministry Levy	35,880	33,240
	Administration Levy	18,000	7,608
	Central Projects Levy	1,580	5,765
		<u>55,460</u>	<u>46,613</u>
	Total unrestricted income per page 7	80,970	75,662
	Percentage sent to Free Church centrally	68%	62%
3	GRANTS MADE	£	£
	FROM MISSIONS FUND		
	- AIM/ Shepherds	10,000	8,000
	- Manuel Franco, Spain	4,500	5,000
	- 'Adam'	4,500	5,000
	- International Mission to Jewish People	2,000	800
	- Cumbernauld Free Church	-	2,000
	- Josiah Venture, Ukraine	3,500	-
	- St Nick's Church Plant, London	1,512	-
	- Carl Vermuelen, Church Plant	100	-
	- Open Doors	500	-
	- Christ Presbyterian Church, Malawi	500	-
		<u>27,112</u>	<u>20,800</u>
	FROM MINISTRY ASSISTANCE FUND		
	- St Botolph's Without Aldersgate (Refurbishment)	5,000	10,000
	FROM ELSIE MacAULAY FUND		
	- For individuals	120	951
	FROM BENEVOLENT FUND		
	- For individuals	29,500	7,132
	- Ukraine (via James Graham)	-	2,100
	- Mission Friends in Uganda	1,250	-
		<u>30,750</u>	<u>9,232</u>
4	CHURCH OVERHEADS	£	£
	St Botolph's rent and cleaning	19,813	19,308
	Rent of LCM and East Street Baptist buildings	700	500
	Public Liability Insurance	631	599
		<u>21,144</u>	<u>20,407</u>
5	CHURCH ACTIVITIES		
	Office	1,694	2,147
	Books and Magazines - net (surplus)/deficit	(104)	(186)
	Advertising & website	1,066	881
	Sunday school	150	(120)
	Young Adults	(66)	(1,786)
	Study materials	263	365
	Outreach (including on-line services)	636	857
	Day Conferences	670	(42)
	Welcome gifts (net)	-	1,683
	Equipment	1,533	-
	Other	61	(28)
		<u>5,903</u>	<u>3,771</u>

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Notes to the Financial Statements for the year to 31 December 2025

6	MINISTERIAL EXPENSES	2025	2024
	<i>Minister – charged to General Fund</i>	£	£
	Fares and travel	1,811	1,718
	Subsistence	148	188
	Hospitality	3,419	2,260
	Books, stationery, IT	1,321	358
	Other	448	218
		7,147	4,742
	<i>Assistant Minister – charged to Ministry Assistance Fund</i>		
	Fares and travel	923	145
	Subsistence	542	28
	Hospitality	3,798	891
	Stationery/Books	143	-
	Other (Visas, medical and removal costs)	-	24,040
		5,406	25,104
	<i>Ministers' Wives for Conference</i>	70	-
		12,623	29,846
7.	MANSE OVERHEADS	£	£
	Elephant Lane		
	Council tax	2,785	2,576
	Utilities	3,668	4,017
	Insurance	1,070	847
	Other	129	186
		7,652	7,626
	<i>Total charged to General Fund</i>	7,652	7,626
	Ann Moss Way		
	Council Tax	2,503	1,537
	Utilities	2,917	1,244
	Insurance	832	1,220
	Other	-	138
		6,252	4,139
	Ann Moss Way		
	Repairs	2,450	-
	Elephant Lane	292	3,254
		8,994	7,393
	<i>Total charged to Ministry Assistance Fund</i>	8,994	7,393
		16,646	15,019

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Notes to the Financial Statements for the year to 31 December 2025

8 OTHER RESTRICTED FUNDS

	Mission Fund	Elsie MacAulay Fund	Benevolent Fund	Total
	£	£	£	£
Balance b/fwd	15,775	36,118	20,553	72,446
<u>Income</u>				
Collections and grants	23,126	-	24,418	47,544
Tax refund	4,084	-	1,898	5,982
Transfer from Ministry Assistance Fund	-	1,386	-	1,386
<u>Expenditure</u>				
Payments	(27,112)	(120)	(30,750)	(57,982)
Balance c/fwd	15,873	37,384	16,119	69,376

Mission Fund

The Mission Fund comprises collections made, and donations received, specifically for mission work.

Elsie MacAulay Fund

The Elsie MacAulay Fund was established by a bequest from a former member of the congregation. It provides grants or loans to young people in the congregation who are attending camps or training courses, are short-term missionaries, or require temporary help with accommodation. The capital has been used to help fund the Rotherhithe manse, with interest paid internally to the Elsie MacAulay Fund for the use of the funds. One grant was made during 2025.

Benevolent Fund

The Benevolent Fund is held for the relief of hardship among members and friends of the congregation, and others drawn to the attention of the Deacons' Court.

Ministry Assistance Fund

The Ministry Assistance Fund comprises funds received for the purpose of covering the additional costs of conducting ministry in London, including but not limited to wages & related payments of a ministry assistant, the provision of ministerial housing, and other expenses specific to ministry at London City Presbyterian Church.

Property Fund

The Property Fund represents funds held for the provision of housing for both a minister and a ministerial assistant.

London City Presbyterian Church

Notes to the Financial Statements for the year to 31 December 2025

9	FIXED ASSETS & PROPERTY FUND	2025	2024
		£	£
	The equity in the properties comprise:		
	Manse at Elephant Lane	1,023,885	1,023,885
	Manse at Ann Moss Way	857,485	857,485
	Cash held in bank	-	-
	Cash held by the Free Church of Scotland	-	-
		<u>1,881,370</u>	<u>1,881,370</u>
	Less: Mortgage	(470,555)	(483,779)
	Equity	<u>1,410,815</u>	<u>1,397,591</u>

This is represented by the following restricted funds:

Elsie MacAulay Fund loan	34,656	34,656
Property Fund	1,376,159	1,362,935
Equity	<u>1,410,815</u>	<u>1,397,591</u>

The manses at Elephant Lane and Ann Moss Way, both in Rotherhithe are freehold properties, held by named trustees as nominees on behalf of the congregation. The manses are recorded at cost.

10 TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

No members of the Deacons' Court received any remuneration in the year, nor were any expenses reimbursed to any member of the Deacons' Court with the exception of Rev A Longwe and Rev K Arévalo.

As a church, we encourage everyone to use their God-given gifts in service both within the church and elsewhere. In all of our activities, we rely on volunteers giving freely of their time and talents, without which we would not be able to serve as we do.