

HAMPDEN CHAPEL

England & Wales · Charity number 1054394

Details

Other names	COSMO CLUB
Status	Registered
Legal form	Other
Registered	1996-04-09
Register	View on the Charity Commission register

Contact

Address	Hampden Chapel Aog Church Lauriston Road Hackney London E9 7EU
Phone	02089867643
Email	info@hampdenchapel.org.uk
Website	www.hampdenchapel.org.uk

Activities

Objects: THE OBJECTS OF THE CHURCH ARE FOR THE BENEFIT OF THE PUBLIC:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT;(B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME THINK FIT; AND(C) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT.

Activities: DURING THE YEAR THE CHURCH CONTINUED TO CARRY OUT THE FOLLOWING ACTIVITIES IN ORDER TO PROMOTE THE GOSPEL IN THE LOCAL NEIGHBOURHOOD: SUNDAY WORSHIP, YOUTH ACTIVITIES, MIDWEEK PRAYER AND BIBLE STUDY, DISCIPLESHIP CLASSES, AND OUTREACH TO THE LOCAL COMMUNITY,

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** IN PRACTICE HACKNEY
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£47,378	£61,613	-	-
2024-09-30	£38,765	£62,666	-	-
2023-09-30	£37,658	£62,120	-	-
2022-09-30	£31,820	£61,206	-	-
2021-09-30	£32,044	£57,947	-	-
2020-09-30	£36,715	£67,809	-	-

Trustees

Name	Role	Appointed
REV JOHN ONELUM	Chair	2012-10-16
Eva-Blessing Onyeulo		2019-08-04
Maureen Polin		2014-02-02

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

HAMPDEN CHAPEL

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HAMPDEN CHAPEL
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1054394
START OF FINANCIAL YEAR	1 October 2024
END OF FINANCIAL YEAR	30 September 2025
TRUSTEES AT 30 SEPTEMBER 2025	
<u>Holding Trustee</u>	Kingdom Legacy Trust, registered charity number 251550 Trustees of above: Rev Kristian Paul Thorpe John Tyrell Julien Bond
<u>Managing Trustees</u>	Rev John Onelum Maureen Polin Eva-Blessing Onyeulo - Resigned on 13.07.2025 Samuel-John Onyeulo - Appointed on 13.07.2025 The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.
LEGAL STATUS	Unincorporated charity registered at the Charity Commission 9 April 1996
GOVERNING INSTRUMENT	Constitution and Trust Deed adopted 16 June 2006
AFFILIATIONS	Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance
OBJECTS	To advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God; To relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support; To advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit
CORRESPONDENCE ADDRESS	Lauriston Road Hackney London E9 7EU
PRIMARY BANKERS	HSBC 1-3 Bishopsgate London EC2N 3AQ
INDEPENDENT EXAMINER	Independent Examiners Limited The Grain Store Hills Barns Appledram Lane South Chichester, West Sussex PO20 7EG

HAMPDEN CHAPEL

TRUSTEES REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2025

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace, have exhibited saving faith in the Lord Jesus Christ, and
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share responsibility for the church's finances, administration, maintenance, and activities. They meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believes that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks. The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 15 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. During the year, the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Midweek discipleship classes
- Week of Prayer for Christian Unity
- Joint Lent event

Achievements and Performance

As a church, we give thanks to God, who has continued to bless our activities.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £14,235 during the year. However, of this deficit £16,633 is due to depreciation charged against fixed assets (2023/24: deficit of £23,901 and depreciation charged of £16,633). The balance sheet at 30th September 2025 shows net assets of £2,383,065 (At 30 September 2024: net assets of £2,397,300).

Included in the total funds are amounts totalling £9,044 (2023/24: £10,408) which are restricted. These funds have either been raised for and their use restricted to specific purposes, or they comprise donations subject to donor-imposed conditions. Note 10 of these accounts provides full details of the restricted funds together with an analysis of movement.

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e., those unrestricted funds that have not been invested in tangible fixed assets and programme-related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months of routine general fund expenditure plus committed future expenditure on other projects where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2025 the church had net free reserves (excluding property) as follows:

Unrestricted funds	30-Sep-25	30-Sep-24
	£	£
Net Current Assets	21,456	17,694
Free Reserves	<u>21,456</u>	<u>17,694</u>

Investment Policy

The church deposits spare funds in short-term cash deposits because free reserves may be required on short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed based on meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Plans for the future

We plan to develop those activities that help us to achieve our objectives. These include delivering more activities and programmes that support the spiritual formation of our members, addressing social concerns in our neighbourhood, and working in partnership with other parachurch agencies and churches in the Borough of Hackney to serve the wider Christian community.

Trustees Responsibilities

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

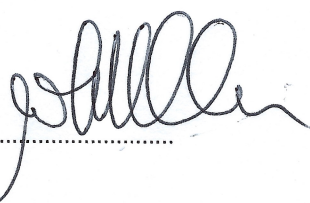
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Approved on : 22/06/26

Signed on behalf of the Church Council by 

Print Name: John Oweum

HAMPDEN CHAPEL
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2025 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

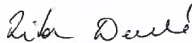
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Zita Derbak MAAT AATQB
Independent Examiners Limited
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

Signed: 

Dated: 23.06.2026

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	43,405	0	0	43,405	36,590
Raising Funds	2b	3,427	0	0	3,427	1,220
Investments	2c	546	0	0	546	729
Charitable Activities	2d	0	0	0	0	0
Other	2e	0	0	0	0	226
TOTAL INCOME		47,378	0	0	47,378	38,765
EXPENDITURE ON:						
Charitable Activities	3a	60,249	0	1,364	61,613	62,666
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		60,249	0	1,364	61,613	62,666
NET INCOME/EXPENDITURE		(12,871)	0	(1,364)	(14,235)	(23,901)
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		(12,871)	0	(1,364)	(14,235)	(23,901)
Reconciliation of funds:						
Total Funds Brought Forward		2,386,648	244	10,408	2,397,300	2,421,201
TOTAL FUNDS CARRIED FORWARD		2,373,777	244	9,044	2,383,065	2,397,300

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

HAMPDEN CHAPEL

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-25 Total £	30-Sep-24 Total £
Fixed Assets						
Tangible assets	6	2,352,321	0	0	2,352,321	2,368,954
Current Assets						
Debtors	7	2,711	0	0	2,711	1,163
Cash at bank and in hand	8	19,745	244	9,044	29,033	28,141
Total Current Assets		22,456	244	9,044	31,744	29,304
Creditors: amounts falling due within one year	9	1,000	0	0	1,000	958
NET CURRENT ASSETS		21,456	244	9,044	30,744	28,346
TOTAL ASSETS less current liabilities		2,373,777	244	9,044	2,383,065	2,397,300
NET ASSETS		2,373,777	244	9,044	2,383,065	2,397,300
Funds of the Charity						
General Funds		883,777	0	0	883,777	896,648
Restricted Funds	10	0	0	9,044	9,044	10,408
Designated Funds	11	0	244	0	244	244
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,373,777	244	9,044	2,383,065	2,397,300

Approved by the Church Council *Hampden Chapel* and

Signed on their behalf by *[Signature]* Trustee

Print name: *John Overell*

Date: *22/06/24*

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity.

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
a) Donations and Legacies					
Gift aid tax recoverable	7,159	0	0	7,159	3,162
Offerings and donations	36,246	0	0	36,246	33,428
	43,405	0	0	43,405	36,590
b) Raising Funds					
Lettings and Hall Hire	3,427	0	0	3,427	1,220
	3,427	0	0	3,427	1,220
c) Investments					
Bank interest	546	0	0	546	729
	546	0	0	546	729
d) Charitable Activities					
Training Income	0	0	0	0	0
	0	0	0	0	0
e) Other					
Sundry income	0	0	0	0	226
	0	0	0	0	226

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	729
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Books and magazines	0	0	0	0	15
Catering and refreshments	1,151	0	0	1,151	1,170
Evangelism and Street Ministry	114	0	0	114	111
Gifts and donations	0	0	0	0	150
Materials	40	0	0	40	260
Missions	358	0	369	727	1,818
Training and conferences	1,337	0	523	1,860	1,406
Travel	-465	0	472	7	54
Office and support costs:					
Accountancy and payroll	2,145	0	0	2,145	4,104
Administration and office expenses	128	0	0	128	209
Printing, postage and stationery	111	0	0	111	88
Professional subscriptions and licences	1,617	0	0	1,617	1,974
Telephone	782	0	0	782	636
Website, computer and internet	643	0	0	643	194
Premises costs:					
Church repairs and maintenance	4,892	0	0	4,892	3,919
Cleaning and premises costs	480	0	0	480	340
Depreciation of fixed assets	16,633	0	0	16,633	16,633
Hall hire	0	0	0	0	0
Insurance	2,318	0	0	2,318	2,265
Manse repairs and maintenance	0	0	0	0	0
Manse service and management charges	98	0	0	98	0
Utilities	1,673	0	0	1,673	1,332
Governance costs:					
Independent examination	858	0	0	858	816
Safeguarding	223	0	0	223	159
	60,249	0	1,364	61,613	62,666
b) Other					
Sundry expenses	0	0	0	0	0
	0	0	0	0	0

Details of certain items of expenditure

	TOTAL 2024/25 £	TOTAL 2023/24 £
Included in Accountancy and Payroll		
Bookkeeping Fees	1,564	3,615
Payroll Fees	581	489
	2,145	4,104

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

4. STAFF COSTS AND NUMBERS	2024/25 £	2023/24 £
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,494	2,112
Employers Allowance Claimed	(2,494)	(2,112)
Pension Contributions	729	729
	25,013	25,013

Employees who were engaged in each of the following activities:

	2024/25 TOTAL	2023/24 TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

Key Management Personnel are considered to be the Trustees. One Trustee received remuneration for their role as Church Pastor as disclosed in note 5. Therefore, the total benefits paid to key management personnel in 2024/25 was £25,013 (2023/24: £25,013).

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for acting as a Trustee, but he received remuneration for his services as a Church Pastor as disclosed below. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement. As the landlord, the Church paid the management charges, service charges and repairs and maintenance relating to the Manse.

Name of Trustee	Legal authority	Amounts paid or benefit value			
		Remuneration £	Employer's Pension £	2024/25 Total £	2023/24 Total £
Pastor John Onelum	Governing document	24,284	729	25,013	25,013
		24,284	729	25,013	25,013

One Trustee received reimbursement of expenses incurred whilst on church business.

In the current financial the amount reimbursed was £2,353 for cost of subsistence, hospitality, licences. (2023/24: Nil)

Apart from small value of reimbursement of purchases made on behalf of the Church that was under £100 was paid for to related parties during this financial period. (2023/24: below £100).

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL172683 The Manse £	Title No. EGL172683 The Manse £	£	£	£
Cost	01-Oct-24	500,000	1,000,000	316,667	633,333	22,055	38,083	2,510,138
Additions		0	0	0	0	0	0	0
Cost at	30-Sep-25	<u>500,000</u>	<u>1,000,000</u>	<u>316,667</u>	<u>633,333</u>	<u>22,055</u>	<u>38,083</u>	<u>2,510,138</u>
Depreciation	01-Oct-24	0	50,000	0	31,665	21,436	38,083	141,184
Charge		0	10,000	0	6,333	300	0	16,633
Depreciation at	30-Sep-25	<u>0</u>	<u>60,000</u>	<u>0</u>	<u>37,998</u>	<u>21,736</u>	<u>38,083</u>	<u>157,817</u>
Net Book Value	30-Sep-25	<u>500,000</u>	<u>940,000</u>	<u>316,667</u>	<u>595,335</u>	<u>319</u>	<u>0</u>	<u>2,352,321</u>
Net Book Value	30-Sep-24	500,000	950,000	316,667	601,668	619	0	2,368,954

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two properties held (The Manse -leasehold-, 30 Christchurch Square and The Church -freehold-, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2023: None

30 September 2024: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-25 £	Total 30-Sep-24 £
Gift Aid Tax Recoverable	2,711	0	0	2,711	1,163
	<u>2,711</u>	<u>0</u>	<u>0</u>	<u>2,711</u>	<u>1,163</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-25 £	Total 30-Sep-24 £
Current Accounts	7,195	0	0	7,195	6,847
Deposit Account	12,550	244	9,044	21,838	21,294
	<u>19,745</u>	<u>244</u>	<u>9,044</u>	<u>29,033</u>	<u>28,141</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-25 £	Total 30-Sep-24 £
Independent Examiners Fees	858	0	0	858	816
Pension Contributions	142	0	0	142	142
	<u>1,000</u>	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>958</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

10. RESTRICTED FUNDS

Current year

	Balance 01-Oct-24	Income	Expenditure	Transfers	Balance 30-Sep-25
	£	£	£	£	£
Children's Ministry (previously Cosmo Club)	561	0	0	240	801
Missions	3,973	0	766	0	3,207
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	-240	0
Youth Ministry	797	0	0	0	797
Ministry Training	523	0	523	0	0
ESOL for English for Action Fund (previously English for Non Speakers)	25	0	25	0	0
Syria Earthquake Appeal	50	0	50	0	0
	10,408	0	1,364	0	9,044

Previous year

	Balance 01-Oct-23	Income	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£
Cosmo Club	561	0	0	0	561
Missions	5,621	0	1,648	0	3,973
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	797	0	0	0	797
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
Syria Earthquake Appeal	50	0	0	0	50
	12,056	0	1,648	0	10,408

Children's Ministry relates to funds for Children's ministry causes.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

Youth Ministry relates to funds raised specifically for youth ministry causes.

ESOL for English for Action funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

Syria Earthquake Appeal

11. DESIGNATED FUNDS

Current year

	Balance 01-Oct-24	Income	Expenditure	Transfers	Balance 30-Sep-25
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

Previous year

	Balance 01-Oct-23	Income	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2025

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-24	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-25
	£	£	£	£	£	£
Unrestricted funds						
Designated funds	2,386,648	47,378	0	60,249	0	2,373,777
Restricted funds	244	0	0	0	0	244
	10,408	0	0	1,364	0	9,044
	<u>2,397,300</u>	<u>47,378</u>	<u>0</u>	<u>61,613</u>	<u>0</u>	<u>2,383,065</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-23	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£	£
Unrestricted funds						
Designated funds	2,408,901	38,765	0	61,018	0	2,386,648
Restricted funds	244	0	0	0	0	244
	12,056	0	0	1,648	0	10,408
	<u>2,421,201</u>	<u>38,765</u>	<u>0</u>	<u>62,666</u>	<u>0</u>	<u>2,397,300</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED
30 SEPTEMBER 2024**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
Unit 2, The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

HAMPDEN CHAPEL

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Page 8	Balance Sheet
Pages 9 to 16	Notes to the Financial Statements

HAMPDEN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1054394
START OF FINANCIAL YEAR	1 October 2023
END OF FINANCIAL YEAR	30 September 2024
TRUSTEES AT 30 SEPTEMBER 2024	
<u>Holding Trustee</u>	Assemblies of God Property Trust, registered charity number 251550 Trustees of above: Rev Kristian Paul Thorpe John Tyrell Julie Turner Rev David Ernest Shearman Remi Anekwe - Resigned in December 2024
<u>Managing Trustees</u>	Rev John Onelum Maureen Polin Eva-Blessing Onyeulo The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.
LEGAL STATUS	Unincorporated charity registered at the Charity Commission 9 April 1996
GOVERNING INSTRUMENT	Constitution and Trust Deed adopted 16 June 2006
AFFILIATIONS	Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance
OBJECTS	To advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God; To relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support; To advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit
CORRESPONDENCE ADDRESS	Lauriston Road Hackney London E9 7EU
PRIMARY BANKERS	HSBC 283 Mare Street Hackney London E8 1PG
INDEPENDENT EXAMINER	Independent Examiners Limited Unit 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF

HAMPDEN CHAPEL

TRUSTEES REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2024

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace, have exhibited saving faith in the Lord Jesus Christ, and
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share responsibility for the church's finances, administration, maintenance, and activities. They meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believes that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks. The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 15 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. During the year, the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Midweek discipleship classes
- Street Evangelism
- Warm Space outreach
- Week of Prayer for Christian Unity
- Joint Lent event

Achievements and Performance

As a church, we give thanks to God, who has continued to bless our activities.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £23,901 during the year. However, of this deficit £16,633 is due to depreciation charged against fixed assets (2022/23: deficit of £24,462 and depreciation charged of £16,570). The balance sheet at 30th September 2024 shows net assets of £2,397,300 (At 30 September 2023: net assets of £2,421,201).

Included in the total funds are amounts totalling £10,408 (2022/23: £12,056) which are restricted. These funds have either been raised for and their use restricted to specific purposes, or they comprise donations subject to donor-imposed conditions. Note 10 of these accounts provides full details of the restricted funds together with an analysis of movement.

HAMPDEN CHAPEL

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e., those unrestricted funds that have not been invested in tangible fixed assets and programme-related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months of routine general fund expenditure plus committed future expenditure on other projects where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2024 the church had net free reserves (excluding property) as follows:

Unrestricted funds	30-Sep-24	30-Sep-23
	£	£
Net Current Assets	17,694	23,314
Free Reserves	<u>17,694</u>	<u>23,314</u>

Investment Policy

The church deposits spare funds in short-term cash deposits because free reserves may be required on short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed based on meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Plans for the future

We plan to develop those activities that help us to achieve our objectives. These include delivering more activities and programmes that support the spiritual formation of our members, addressing social concerns in our neighbourhood, and working in partnership with other parachurch agencies and churches in the Borough of Hackney to serve the wider Christian community.

Trustees Responsibilities

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

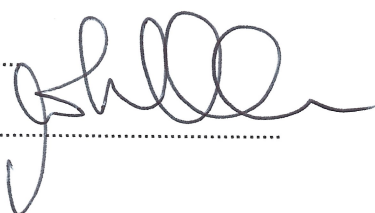
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Approved on : 21/05/25

Signed on behalf of the Church Council by 

HAMPDEN CHAPEL
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2024 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Zita Derbak MAAT AATQB
Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed: 

Dated: 23.05.2025

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	36,590	0	0	36,590	36,510
Raising Funds	2b	1,220	0	0	1,220	40
Investments	2c	729	0	0	729	202
Charitable Activities	2d	0	0	0	0	0
Other	2e	226	0	0	226	906
TOTAL INCOME		38,765	0	0	38,765	37,658
EXPENDITURE ON:						
Charitable Activities	3a	61,018	0	1,648	62,666	62,120
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		61,018	0	1,648	62,666	62,120
NET INCOME/EXPENDITURE		(22,253)	0	(1,648)	(23,901)	(24,462)
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		(22,253)	0	(1,648)	(23,901)	(24,462)
Reconciliation of funds:						
Total Funds Brought Forward		2,408,901	244	12,056	2,421,201	2,445,663
TOTAL FUNDS CARRIED FORWARD		2,386,648	244	10,408	2,397,300	2,421,201

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

HAMPDEN CHAPEL

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-24 Total £	30-Sep-23 Total £
Fixed Assets						
Tangible assets	6	2,368,954	0	0	2,368,954	2,385,587
Current Assets						
Debtors	7	1,163	0	0	1,163	1,789
Cash at bank and in hand	8	17,489	244	10,408	28,141	34,747
Total Current Assets		18,652	244	10,408	29,304	36,536
Creditors: amounts falling due within one year	9	958	0	0	958	922
NET CURRENT ASSETS		17,694	244	10,408	28,346	35,614
TOTAL ASSETS less current liabilities		2,386,648	244	10,408	2,397,300	2,421,201
NET ASSETS		2,386,648	244	10,408	2,397,300	2,421,201
Funds of the Charity						
General Funds		896,648	0	0	896,648	918,901
Restricted Funds	10	0	0	10,408	10,408	12,056
Designated Funds	11	0	244	0	244	244
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,386,648	244	10,408	2,397,300	2,421,201

Approved by the Church Council *Hampden Chapel* and

Signed on their behalf by *[Signature]* , Trustee

Date: *21/05/25*

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2024

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2024

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity.

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value.

HAMPDEN CHAPEL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations and Legacies					
Gift aid tax recoverable	3,162	0	0	3,162	3,965
Offerings and donations	33,428	0	0	33,428	32,545
	36,590	0	0	36,590	36,510
b) Raising Funds					
Lettings and Hall Hire	1,220	0	0	1,220	40
	1,220	0	0	1,220	40
c) Investments					
Bank interest	729	0	0	729	202
	729	0	0	729	202
d) Charitable Activities					
Training Income	0	0	0	0	0
	0	0	0	0	0
e) Other					
Sundry income	226	0	0	226	906
	226	0	0	226	906

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

3. EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	729
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Books and magazines	15	0	0	15	0
Catering and refreshments	1,170	0	0	1,170	1,293
Evangelism and Street Ministry	111	0	0	111	0
Gifts and donations	150	0	0	150	400
Materials	260	0	0	260	73
Missions	170	0	1,648	1,818	306
Training and conferences	1,406	0	0	1,406	2,077
Travel	54	0	0	54	0
Children and Youth	0	0	0	0	198
Office and support costs:					
Accountancy and payroll	4,104	0	0	4,104	3,323
Administration and office expenses	209	0	0	209	406
Printing, postage and stationery	88	0	0	88	70
Professional subscriptions and licences	1,974	0	0	1,974	1,971
Telephone	636	0	0	636	587
Website, computer and internet	194	0	0	194	0
Premises costs:					
Church repairs and maintenance	3,919	0	0	3,919	3,900
Cleaning and premises costs	340	0	0	340	560
Depreciation of fixed assets	16,633	0	0	16,633	16,570
Hall hire	0	0	0	0	0
Insurance	2,265	0	0	2,265	2,157
Manse repairs and maintenance	0	0	0	0	6
Manse service and management charges	0	0	0	0	1,219
Utilities	1,332	0	0	1,332	978
Governance costs:					
Independent examination	816	0	0	816	780
Safeguarding	159	0	0	159	233
	61,018	0	1,648	62,666	62,120
b) Other					
Sundry expenses	0	0	0	0	0
	0	0	0	0	0

Details of certain items of expenditure

	TOTAL 2023/24 £	TOTAL 2022/23 £
Included in Accountancy and Payroll		
Bookkeeping Fees	3,615	2,640
Payroll Fees	489	528
	4,104	3,168

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

4. STAFF COSTS AND NUMBERS	2023/24 £	2022/23 £
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,112	2,112
Employers Allowance Claimed	(2,112)	(2,112)
Pension Contributions	729	729
	25,013	25,013

Employees who were engaged in each of the following activities:

	2023/24 TOTAL	2022/23 TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

Key Management Personnel are considered to be the Trustees. One Trustee received remuneration for their role as Church Pastor as disclosed in note 5. Therefore, the total benefits paid to key management personnel in 2023/24 was £25,013 (2022/23: £25,013).

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for acting as a Trustee, but he received remuneration for his services as a Church Pastor as disclosed below. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement. As the landlord, the Church paid the management charges, service charges and repairs and maintenance relating to the Manse.

Name of Trustee	Legal authority	Amounts paid or benefit value			
		Remuneration £	Employer's Pension £	2023/24 Total £	2022/23 Total £
Pastor John Onelum	Governing document	24,284	729	25,013	25,013
		24,284	729	25,013	25,013

One Trustee received reimbursement of expenses incurred whilst on church business as detailed below:

Amount reimbursed:	2023/24 £	2022/23 £
Travel	0	88
Subsistence	0	55
Accommodation for training	0	249
Total amount paid	0	392

The Trustee Board agreed to make a small one-off payment in the form of a gift voucher of £150 to Pastor John Onelum as a Christmas gift in December 2022, which represented a gesture of appreciation from the Trustees and Church members. Pastor Onelum was not involved in this decision (2023/24: Nil).

In July 2020 the Board of Trustees agreed to support AoG Minister in Training Certification for one of the Trustees Eva Blessing Onyeulo. The commitment was a three-year course charged at £120 per month. The Church agreed to contribute 75% of the overall cost, with Eva contributing the remainder. For the financial year ending 30th September 2023 there were no cost due to the suspended training - 2022/23: Nil.

Apart from small value of reimbursement of purchases made on behalf of the Church that was under £100 for the year (2022/23: £2,386), no other payments were made to trustees or related parties during this financial period. (2022/23: 228).

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL172683 The Manse £	Title No. EGL172683 The Manse £	£	£	£
Cost	01-Oct-23	500,000	1,000,000	316,667	633,333	22,055	38,083	2,510,138
Additions		0	0	0	0	0	0	0
Cost at	30-Sep-24	<u>500,000</u>	<u>1,000,000</u>	<u>316,667</u>	<u>633,333</u>	<u>22,055</u>	<u>38,083</u>	<u>2,510,138</u>
Depreciation	01-Oct-23	0	40,000	0	25,332	21,136	38,083	124,551
Charge		0	10,000	0	6,333	300	0	16,633
Depreciation at	30-Sep-24	<u>0</u>	<u>50,000</u>	<u>0</u>	<u>31,665</u>	<u>21,436</u>	<u>38,083</u>	<u>141,184</u>
Net Book Value	30-Sep-24	<u>500,000</u>	<u>950,000</u>	<u>316,667</u>	<u>601,668</u>	<u>619</u>	<u>0</u>	<u>2,368,954</u>
Net Book Value	30-Sep-23	500,000	960,000	316,667	608,001	919	0	2,385,587

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two freehold properties held (The Church, 30 Christchurch Square and The Manse, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2023: None

30 September 2024: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-24 £	Total 30-Sep-23 £
Gift Aid Tax Recoverable	1,163	0	0	1,163	1,789
	<u>1,163</u>	<u>0</u>	<u>0</u>	<u>1,163</u>	<u>1,789</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-24 £	Total 30-Sep-23 £
Current Accounts	6,847	0	0	6,847	4,181
Deposit Account	10,642	244	10,408	21,294	30,566
	<u>17,489</u>	<u>244</u>	<u>10,408</u>	<u>28,141</u>	<u>34,747</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-24 £	Total 30-Sep-23 £
Independent Examiners Fees	816	0	0	816	780
Pension Contributions	142	0	0	142	142
	<u>958</u>	<u>0</u>	<u>0</u>	<u>958</u>	<u>922</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

10. RESTRICTED FUNDS

<u>Current year</u>	Balance 01-Oct-23	Income	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£
Cosmo Club	561	0	0	0	561
Missions	5,621	0	1,648	0	3,973
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	797	0	0	0	797
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
Syria Earthquake Appeal	50	0	0	0	50
	12,056	0	1,648	0	10,408

Previous year

	Balance 01-Oct-22	Income	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£
Cosmo Club	561	0	0	0	561
Missions	5,877	0	256	0	5,621
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	995	0	198	0	797
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
Syria Earthquake Appeal	0	50	0	0	50
Turkey Appeal	0	143	200	57	0
	12,460	193	654	57	12,056

The Cosmo Club fund relates to funds raised by and for the Cosmo Club.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

The Ministry Training funds pertain to the church's education and ministry training program for adults.

The English for Non Speakers (ESOL) funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

Syria Earthquake Appeal

Turkey Earthquake Appeal

11. DESIGNATED FUNDS

<u>Current year</u>	Balance 01-Oct-23	Income	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

Previous year

	Balance 01-Oct-22	Income	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2024

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-23	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-24
	£	£	£	£	£	£
Unrestricted funds	2,408,901	38,765	0	61,018	0	2,386,648
Designated funds	244	0	0	0	0	244
Restricted funds	12,056	0	0	1,648	0	10,408
	<u>2,421,201</u>	<u>38,765</u>	<u>0</u>	<u>62,666</u>	<u>0</u>	<u>2,397,300</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-22	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£	£
Unrestricted funds	2,432,959	37,465	0	61,466	-57	2,408,901
Designated funds	244	0	0	0	0	244
Restricted funds	12,460	193	0	654	57	12,056
	<u>2,445,663</u>	<u>37,658</u>	<u>0</u>	<u>62,120</u>	<u>0</u>	<u>2,421,201</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED
30 SEPTEMBER 2023**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

HAMPDEN CHAPEL

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HAMPDEN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1054394
START OF FINANCIAL YEAR	1 October 2022
END OF FINANCIAL YEAR	30 September 2023
TRUSTEES AT 30 SEPTEMBER 2023	
<u>Holding Trustee</u>	Assemblies of God Property Trust, registered charity number 251550 Trustees of above: Rev Kristian Paul Thorpe John Tyrell Julie Turner Rev David Ernest Shearman Remi Anekwe
<u>Managing Trustees</u>	Rev John Onelum Maureen Polin Eva-Blessing Onyeulo The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.
LEGAL STATUS	Unincorporated charity registered at the Charity Commission 9 April 1996
GOVERNING INSTRUMENT	Constitution and Trust Deed adopted 16 June 2006
AFFILIATIONS	Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance
OBJECTS	To advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God; To relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support; To advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit
CORRESPONDENCE ADDRESS	Lauriston Road Hackney London E9 7EU
PRIMARY BANKERS	HSBC 283 Mare Street Hackney London E8 1PG
INDEPENDENT EXAMINER	Independent Examiners Limited Unit 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF

HAMPDEN CHAPEL

TRUSTEES REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2023

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace have exhibited saving faith in the Lord Jesus Christ, and
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share in the responsibility for the finances, administration, maintenance and activities of the Church. Church Members meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks. The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 12 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. During the year, the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Midweek discipleship classes
- Street Evangelism

Achievements and Performance

As a church, we give thanks to God, who has continued to bless our activities.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £24,462 during the year. However, of this deficit £16,570 is due to depreciation charged against fixed assets (2021/22: deficit of £29,386 and depreciation charged of £16,375). The balance sheet at 30th September 2023 shows net assets of £2,420,211 (At 30 September 2022: net assets of £2,445,663).

Included in the total funds are amounts totalling £12,056 (2021/22: £12,460) which are restricted. These monies have either been raised for and their use restricted to specific purposes, or they comprise donations subject to donor-imposed conditions. Note 10 of these accounts provides full details of the restricted funds together with an analysis of movement.

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e. Those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2023 the church had net free reserves (excluding property) as follows:

Unrestricted funds	30-Sep-23	30-Sep-22
	£	£
Net Current Assets	23,314	31,401
Free Reserves	23,314	31,401

Investment Policy

The church deposits spare funds on short term cash deposits on the basis that free reserves may be required at short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Plans for the future

We plan to develop those activities that help us to achieve our objectives. These include delivering more activities and programmes that support the spiritual formation of our members and working in partnership with other parachurch agencies and churches in the Borough of Hackney to serve the wider Christian community.

Trustees Responsibilities

The Church Council are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

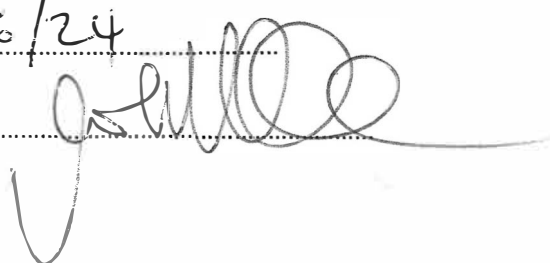
- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Signed on behalf of the Church Council by

Date: 07/06/24

Signed by: 

HAMPDEN CHAPEL
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2023 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Zita Derbak MAAT AATQB
Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed: 

Dated: 08.06.2024

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	36,317	0	193	36,510	31,709
Raising Funds	2b	40	0	0	40	0
Investments	2c	202	0	0	202	99
Charitable Activities	2d	0	0	0	0	0
Other	2e	906	0	0	906	12
TOTAL INCOME		37,465	0	193	37,658	31,820
EXPENDITURE ON:						
Charitable Activities	3a	61,466	0	654	62,120	61,206
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		61,466	0	654	62,120	61,206
NET INCOME/EXPENDITURE		(24,001)	0	(461)	(24,462)	(29,386)
Transfers between funds		-57	0	57	0	0
Fixed Assets Capitalised	16	0	0	-	0	0
Gains and losses on revaluation of fixed assets for the charity's own use	15	0	0	-	0	0
NET MOVEMENT IN FUNDS		(24,058)	0	(404)	(24,462)	(29,386)
Reconciliation of funds:						
Total Funds Brought Forward		2,432,959	244	12,460	2,445,663	2,475,049
TOTAL FUNDS CARRIED FORWARD		2,408,901	244	12,056	2,421,201	2,445,663

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

HAMPDEN CHAPEL

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-23 Total £	30-Sep-22 Total £
Fixed Assets						
Tangible assets	6	2,385,587	0	0	2,385,587	2,401,558
Current Assets						
Debtors	7	1,789	0	0	1,789	791
Cash at bank and in hand	8	22,447	244	12,056	34,747	45,010
Total Current Assets		24,236	244	12,056	36,536	45,801
Creditors: amounts falling due within one year	9	922	0	0	922	1,696
NET CURRENT ASSETS		23,314	244	12,056	35,614	44,105
TOTAL ASSETS less current liabilities		2,408,901	244	12,056	2,421,201	2,445,663
NET ASSETS		2,408,901	244	12,056	2,421,201	2,445,663
Funds of the Charity						
General Funds		918,901	0	0	918,901	942,959
Restricted Funds	10	0	0	12,056	12,056	12,460
Designated Funds	11	0	244	0	244	244
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,408,901	244	12,056	2,421,201	2,445,663

Approved by the Church Council *HAMPDEN CHAPEL* and

Signed on their behalf by *[Signature]* Trustee

Date: *07/08/24* ✓

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity.

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations and Legacies					
Gift aid tax recoverable	3,965	0	0	3,965	4,345
Offerings and donations	32,352	0	193	32,545	27,364
	36,317	0	193	36,510	31,709
b) Raising Funds					
Lettings and Hall Hire	40	0	0	40	0
	40	0	0	40	0
c) Investments					
Bank interest	202	0	0	202	99
	202	0	0	202	99
d) Charitable Activities					
Training Income	0	0	0	0	0
	0	0	0	0	0
e) Other					
Sundry income	906	0	0	906	12
	906	0	0	906	12

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	729
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Affiliation Fees	0	0	0	0	286
Books and magazines	0	0	0	0	13
Catering and refreshments	1,293	0	0	1,293	939
Gifts and donations	200	0	200	400	100
Materials	73	0	0	73	125
Missions	50	0	256	306	938
Training and conferences*	2,077	0	0	2,077	2,707
Travel	0	0	0	0	12
Children and Youth	0	0	198	198	0
Office and support costs:					
Accountancy and payroll	3,323	0	0	3,323	3,310
Administration and office expenses	406	0	0	406	332
Legal and professional fees	0	0	0	0	260
Printing, postage and stationery	70	0	0	70	6
Professional subscriptions and licences	1,971	0	0	1,971	896
Telephone	587	0	0	587	491
Website, computer and internet	0	0	0	0	478
Premises costs:					
Church repairs and maintenance	3,900	0	0	3,900	1,839
Cleaning and premises costs	560	0	0	560	480
Depreciation of fixed assets	16,570	0	0	16,570	16,375
Hall hire*	0	0	0	0	200
Insurance	2,157	0	0	2,157	1,969
Manse repairs and maintenance	6	0	0	6	575
Manse service and management charges	1,219	0	0	1,219	2,206
Utilities	978	0	0	978	759
Governance costs:					
Independent examination and accounts preparation	780	0	0	780	720
Safeguarding	233	0	0	233	177
	61,466	0	654	62,120	61,206
b) Other					
Sundry expenses	0	0	0	0	0
	0	0	0	0	0

*In 2023 some expenditure items have been re-categorised in the published accounts and so the corresponding 2022 items have been restated to ensure like for like comparatives. There is no change to the total figure of expenditure which remains at £61,206 for 2022. The individual changes are: Training and conferences cost originally stated as £1,026, now restated as £2,707. Hall Hire cost originally stated as £1,881, now restated as £200.

Details of certain items of expenditure

	TOTAL 2022/23 £	TOTAL 2021/22 £
Included in Accountancy and Payroll		
Bookkeeping Fees	2,640	2,640
Payroll Fees	528	526
Taxation Services	0	144
	3,168	3,310

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

4. STAFF COSTS AND NUMBERS

	2022/23 £	2021/22 £
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,112	2,135
Employers Allowance Claimed	(2,112)	(2,135)
Pension Contributions	729	729
	25,013	25,013

Employees who were engaged in each of the following activities:

	2022/23 TOTAL	2021/22 TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

Key Management Personnel are considered to be the Trustees. One Trustee received remuneration for their role as Church Pastor as disclosed in note 5. Therefore, the total benefits paid to key management personnel in 2022/23 was £25,013 (2021/22: £25,013).

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for acting as a Trustee, but he received remuneration for his services as a Church Pastor as disclosed below. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement. As the landlord, the Church paid the management charges, service charges and repairs and maintenance relating to the Manse.

Name of Trustee	Legal authority	Amounts paid or benefit value			
		Remuneration £	Employer NI and Pension £	2022/23 Total £	2021/22 Total £
Pastor John Onelum	Governing document	24,284	729	25,013	25,013
		24,284	729	25,013	25,013

One Trustee received reimbursement of expenses incurred whilst on church business as detailed below:

Amount reimbursed:	2022/23 £	2021/22 £
Travel	88	12
Subsistence	55	502
Accommodation for training	249	0
Total amount paid	392	514

The Trustee Board agreed to make a small one-off payment in the form of a gift voucher of £150 to Pastor John Onelum as a Christmas gift in December 2022, which represented a gesture of appreciation from the Trustees and Church members. Pastor Onelum was not involved in this decision (2021/22: £100 gift).

In July 2020 the Board of Trustees agreed to support AoG Minister in Training Certification for one of the Trustees Eva Blessing Onyeulo. The commitment was a three-year course charged at £120 per month. The Church agreed to contribute 75% of the overall cost, with Eva contributing the remainder. For the financial year ending 30th September 2023 there were no cost due to the suspended training. (2021/22: £720).

Apart from reimbursement of purchases made on behalf of the Church for items such as licences, stationery, postage etc that totalled £2,386 (2021/22: £1,462), no other payments were made to trustees during this financial period. £228 was paid for training costs and reimbursed expenses to a related party of trustee, Eva-Blessing Onyeulo in this financial year. (2021/22: Nil).

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL172683 The Manse £	Title No. EGL172683 The Manse £	£	£	£
Cost	01-Oct-22	500,000	1,000,000	316,667	633,333	21,456	38,083	2,509,539
Additions		0	0	0	0	599	0	599
Cost at	30-Sep-23	<u>500,000</u>	<u>1,000,000</u>	<u>316,667</u>	<u>633,333</u>	<u>22,055</u>	<u>38,083</u>	<u>2,510,138</u>
Depreciation	01-Oct-22	0	30,000	0	18,999	20,899	38,083	107,981
Charge		0	10,000	0	6,333	237	0	16,570
Depreciation at	30-Sep-23	<u>0</u>	<u>40,000</u>	<u>0</u>	<u>25,332</u>	<u>21,136</u>	<u>38,083</u>	<u>124,551</u>
Net Book Value	30-Sep-23	<u>500,000</u>	<u>960,000</u>	<u>316,667</u>	<u>608,001</u>	<u>919</u>	<u>0</u>	<u>2,385,587</u>
Net Book Value	30-Sep-22	500,000	970,000	316,667	614,334	557	0	2,401,558

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two freehold properties held (The Church, 30 Christchurch Square and The Manse, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2023: None

30 September 2022: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-23 £	Total 30-Sep-22 £
Gift Aid Tax Recoverable	1,789	0	0	1,789	791
	<u>1,789</u>	<u>0</u>	<u>0</u>	<u>1,789</u>	<u>791</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-23 £	Total 30-Sep-22 £
Current Account	4,181	0	0	4,181	14,558
Deposit Account	18,266	244	12,056	30,566	30,365
Cash in Hand	0	0	0	0	87
	<u>22,447</u>	<u>244</u>	<u>12,056</u>	<u>34,747</u>	<u>45,010</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-23 £	Total 30-Sep-22 £
Accountancy Fees	0	0	0	0	144
Independent Examiners Fees	780	0	0	780	720
Minister in Training Course	0	0	0	0	690
Pension Contributions	142	0	0	142	142
	<u>922</u>	<u>0</u>	<u>0</u>	<u>922</u>	<u>1,696</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

10. RESTRICTED FUNDS

Current year

	Balance 01-Oct-22	Income	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£
Cosmo Club	561	0	0	0	561
Missions	5,877	0	256	0	5,621
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	995	0	198	0	797
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
Syria Earthquake Appeal	0	50	0	0	50
Turkey Appeal	0	143	200	57	0
	12,460	193	654	57	12,056

Previous year

	Balance 01-Oct-21	Income	Expenditure	Transfers	Balance 30-Sep-22
	£	£	£	£	£
Cosmo Club	561	0	0	0	561
Missions	6,277	30	430	0	5,877
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	995	0	0	0	995
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
	12,860	30	430	0	12,460

The Cosmo Club fund relates to funds raised by and for the Cosmo Club.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

The Ministry Training funds pertain to the church's education and ministry training program for adults.

The English for Non Speakers (ESOL) funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

Syria Earthquake Appeal

Turkey Earthquake Appeal

11. DESIGNATED FUNDS

Current year

	Balance 01-Oct-22	Income	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

Previous year

	Balance 01-Oct-21	Income	Expenditure	Transfers	Balance 30-Sep-22
	£	£	£	£	£
Building Fund	244	0	0	0	244
	244	0	0	0	244

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH SEPTEMBER 2023

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-22	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-23
	£	£	£	£	£	£
Unrestricted funds	2,432,959	37,465	0	61,466	-57	2,408,901
Designated funds	244	0	0	0	0	244
Restricted funds	12,460	193	0	654	57	12,056
	<u>2,445,663</u>	<u>37,658</u>	<u>0</u>	<u>62,120</u>	<u>0</u>	<u>2,421,201</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-21	Income	Gains/Losses	Expenditure	Transfers	Balance 30-Sep-22
	£	£	£	£	£	£
Unrestricted funds	2,461,945	31,790	0	60,776	0	2,432,959
Designated funds	244	0	0	0	0	244
Restricted funds	12,860	30	0	430	0	12,460
	<u>2,475,049</u>	<u>31,820</u>	<u>0</u>	<u>61,206</u>	<u>0</u>	<u>2,445,663</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED
30 SEPTEMBER 2022**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

HAMPDEN CHAPEL

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Page 9	Balance Sheet
Pages 10 to 17	Notes to the Financial Statements

HAMPDEN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1054394

START OF FINANCIAL YEAR 1 October 2021

END OF FINANCIAL YEAR 30 September 2022

TRUSTEES AT 30 SEPTEMBER 2022

Holding Trustee

Assemblies of God Property Trust, registered charity number 251550

Trustees of above:

Rev Kristian Paul Thorpe

John Tyrell

Julie Turner

Rev David Ernest Shearman

Remi Anekwe

Managing Trustees

John Onelum

Maureen Polin

Olajide Abodunrin (until 25th April 2022)

Eva-Blessing Onyeulo

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS

Unincorporated charity registered at the Charity Commission 9 April 1996

GOVERNING INSTRUMENT

Constitution and Trust Deed adopted 16 June 2006

AFFILIATIONS

Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance

OBJECTS

to advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God;

to relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support;

to advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit

CORRESPONDENCE ADDRESS

Lauriston Road
Hackney
London
E9 7EU

PRIMARY BANKERS

HSBC
283 Mare Street
Hackney
London
E8 1PG

INDEPENDENT EXAMINER

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2022 set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF



Dated: 26th April 2023

HAMPDEN CHAPEL

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

The Church Council meets approximately 4 times per year.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace have exhibited saving faith in the Lord Jesus Christ, and
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share in the responsibility for the finances, administration, maintenance and activities of the Church. Church Members meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks. The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 12 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Notwithstanding the COVID-19 restrictions on places of worship, during the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Midweek discipleship classes

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities. In this financial period we have been able to continue to conduct services throughout the year despite the COVID-19 lockdowns and restrictions.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £29,386 during the year. However, of this deficit £16,375 is due to depreciation charged against fixed assets (2021/20: deficit of £25,903 and depreciation charged of £16,333). The balance sheet at 30th September 2022 shows net assets of £2,445,663 (At 30 September 2021: net assets of £2,475,049).

Included in the total funds are amounts totalling £12,460 (2020/19: £12,860) which are restricted. These monies have either been raised for and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of the restricted funds together with an analysis of movement can be found in note 10 of these accounts.

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e. Those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2022 the church had net free reserves (excluding property) as follows:

	30-Sep-22	30-Sep-21
Unrestricted funds	£	£
Net Current Assets	31,401	44,611
Free Reserves	<u>31,401</u>	<u>44,611</u>

Investment Policy

The church deposits spare funds on short term cash deposits on the basis that free reserves may be required at short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Plans for the future

We plan to develop those activities that help us to achieve our objectives. These include hosting a public engagement, delivering more activities and programmes that support the spiritual formation of our members and working in partnership with other churches in the Borough of Hackney to serve the wider Christian community.

HAMPDEN CHAPEL

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees Responsibilities

The Church Council are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Signed on behalf of the Church Council by



Date.....

16/04/23

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/21 £	TOTAL 2021/20 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	31,679	0	30	31,709	31,818
Raising Funds	2b	0	0	0	0	200
Investments	2c	99	0	0	99	0
Charitable Activities	2d	0	0	0	0	0
Other	2e	12	0	0	12	26
TOTAL INCOME		31,790	0	30	31,820	32,044
EXPENDITURE ON:						
Charitable Activities	3a	60,776	0	430	61,206	57,947
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		60,776	0	430	61,206	57,947
NET INCOME/EXPENDITURE		(28,986)	0	(400)	(29,386)	(25,903)
NET MOVEMENT IN FUNDS		(28,986)	0	(400)	(29,386)	(25,903)
Reconciliation of funds:						
Total Funds Brought Forward		2,461,945	244	12,860	2,475,049	2,500,952
TOTAL FUNDS CARRIED FORWARD		2,432,959	244	12,460	2,445,663	2,475,049

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

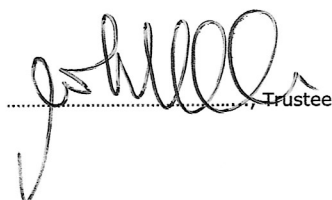
HAMPDEN CHAPEL

BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-22 Total £	30-Sep-21 Total £
Fixed Assets						
Tangible assets	6	2,401,558	0	0	2,401,558	2,417,334
Current Assets						
Debtors	7	791	0	0	791	6,341
Cash at bank and in hand	8	32,306	244	12,460	45,010	52,950
Total Current Assets		33,097	244	12,460	45,801	59,291
Creditors: amounts falling due within one year	9	1,696	0	0	1,696	1,576
NET CURRENT ASSETS		31,401	244	12,460	44,105	57,715
TOTAL ASSETS less current liabilities		2,432,959	244	12,460	2,445,663	2,475,049
NET ASSETS		2,432,959	244	12,460	2,445,663	2,475,049
Funds of the Charity						
General Funds		942,959	0	0	942,959	971,945
Restricted Funds	10	0	0	12,460	12,460	12,860
Designated Funds	11	0	244	0	244	244
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,432,959	244	12,460	2,445,663	2,475,049

Approved by the Church Council 16/04/23 and

Signed on their behalf by

 Trustee

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/21 £	TOTAL 2021/20 £
a) Donations and Legacies					
Gift aid tax recoverable	4,345	0	0	4,345	1,976
Offerings and donations	27,334	0	30	27,364	29,842
	31,679	0	30	31,709	31,818
b) Raising Funds					
Lettings and Hall Hire	0	0	0	0	200
	0	0	0	0	200
c) Investments					
Bank interest	99	0	0	99	0
	99	0	0	99	0
d) Charitable Activities					
Training Income	0	0	0	0	0
	0	0	0	0	0
e) Other					
HMRC Credit Interest	0	0	0	0	21
Sundry income	12	0	0	12	5
	12	0	0	12	26

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/21 £	TOTAL 2021/20 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	729
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Affiliation Fees	286	0	0	286	1,050
Books and magazines	13	0	0	13	7
Catering and refreshments	939	0	0	939	227
Gifts and donations	100	0	0	100	100
Materials	125	0	0	125	52
Missions	508	0	430	938	180
Training and conferences	1,026	0	0	1,026	955
Travel	12	0	0	12	19
Worship	0	0	0	0	32
Office and support costs:					
Accountancy and payroll	3,310	0	0	3,310	3,784
Administration and office expenses	332	0	0	332	154
Equipment Expensed	0	0	0	0	20
Legal and professional fees	260	0	0	260	405
Printing, postage and stationery	6	0	0	6	94
Professional subscriptions and licences	896	0	0	896	474
Professional memberships, support and advice	0	0	0	0	25
Telephone	491	0	0	491	322
Website, computer and internet	478	0	0	478	561
Premises costs:					
Church repairs and maintenance	1,839	0	0	1,839	1,122
Cleaning and premises costs	480	0	0	480	540
Depreciation of fixed assets	16,375	0	0	16,375	16,333
Insurance	1,969	0	0	1,969	2,050
Manse repairs and maintenance	575	0	0	575	240
Manse service and management charges	2,206	0	0	2,206	2,469
Utilities	759	0	0	759	513
Governance costs:					
Independent examination and accounts preparation *	720	0	0	720	1,020
Safeguarding	177	0	0	177	186
	60,776	0	430	61,206	57,947
b) Other					
Sundry expenses	0	0	0	0	0
	0	0	0	0	0

Details of certain items of expenditure

	TOTAL 2022/21 £	TOTAL 2021/20 £
Included in Accountancy and Payroll		
Bookkeeping Fees	2,640	3,120
Payroll Fees	526	520
Taxation Services	144	144
	3,310	3,784

* Note: the 2021/20 Independent Examination fees of £1,020 shown also includes half of the 2020/19 fee (£330).

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. STAFF COSTS AND NUMBERS

	2022/21	2021/20
	£	£
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,135	2,135
Employers Allowance Claimed	(2,135)	(2,135)
Pension Contributions	729	729
	25,013	25,013

Employees who were engaged in each of the following activities:

	2022/21	2021/20
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

Key Management Personnel are considered to be the Trustees. One Trustee received remuneration for their role as Church Pastor as disclosed in note 5. Therefore, the total benefits paid to key management personnel in 2022/21 was £25,013.

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for acting as a Trustee, but he received remuneration for his services as a Church Pastor as disclosed below. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement. As the landlord, the Church paid the management charges, service charges and repairs and maintenance relating to the Manse.

Name of Trustee	Legal authority	Amounts paid or benefit value			
		Remuneration	Employer NI and Pension	2022/21 Total	2021/20 Total
		£	£	£	£
Pastor John Onelum	Governing document	24,284	729	25,013	25,013
		24,284	729	25,013	25,013

One Trustee received reimbursement of expenses incurred whilst on church business as detailed below

Amount reimbursed:	2022/21	2021/20
	£	£
Travel	12	19
Subsistence	502	28
Total amount paid	£ 514	47

The Trustee Board agreed to make a small one-off payment in the form of a gift voucher of £100 to Pastor John Onelum as a Christmas gift in December 2021, which represented a gesture of appreciation from the Trustees and Church members. Pastor Onelum was not involved in this decision (2021/20: £100 gift).

In July 2020 the Board of Trustees agreed to support AoG Minister in Training Certification for one of the Trustees Eva Blessing Onyeulo. The commitment is a three-year course charged at £120 per month. The Church has agreed to contribute 75% of the overall cost, with Eva contributing the remainder. For the financial year ending 30th September 2022 the 75% share payable by the Church was £1,080.

Apart from reimbursement of purchases made on behalf of the Church for items such as licences, stationery, postage etc that totalled £1,462 (2021/20: £1,403), no other payments were made to trustees or any persons connected with them during this financial period.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL17268: The Manse £	Title No. EGL172683 The Manse £	£	£	£
Cost	01-Oct-21	500,000	1,000,000	316,667	633,333	20,857	38,083	2,508,940
Additions		0	0	0	0	599	0	599
Cost at	30-Sep-22	<u>500,000</u>	<u>1,000,000</u>	<u>316,667</u>	<u>633,333</u>	<u>21,456</u>	<u>38,083</u>	<u>2,509,539</u>
Depreciation	01-Oct-21	0	20,000	0	12,666	20,857	38,083	91,606
Charge		0	10,000	0	6,333	42	0	16,375
Depreciation at	30-Sep-22	<u>0</u>	<u>30,000</u>	<u>0</u>	<u>18,999</u>	<u>20,899</u>	<u>38,083</u>	<u>107,981</u>
Net Book Value	30-Sep-22	<u>500,000</u>	<u>970,000</u>	<u>316,667</u>	<u>614,334</u>	<u>557</u>	<u>0</u>	<u>2,401,558</u>
Net Book Value	30-Sep-21	500,000	970,000	316,667	614,334	0	0	2,401,001

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two freehold properties held (The Church, 30 Christchurch Square and The Manse, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2022: None

30 September 2021: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-22 £	Total 30-Sep-21 £
Gift Aid Tax Recoverable	791	0	0	791	6,341
	<u>791</u>	<u>0</u>	<u>0</u>	<u>791</u>	<u>6,341</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-22 £	Total 30-Sep-21 £
HSBC Current Account	15,712	244	12,460	28,416	36,115
HSBC Deposit Account	16,507	0	0	16,507	16,507
Cash in Hand	87	0	0	87	328
	<u>32,306</u>	<u>244</u>	<u>12,460</u>	<u>45,010</u>	<u>52,950</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-22 £	Total 30-Sep-21 £
Accountancy Fees	144	0	0	144	509
Independent Examiners Fees	720	0	0	720	325
Minister in Training Course	690	0	0	690	600
Pension Contributions	142	0	0	142	142
	<u>1,696</u>	<u>0</u>	<u>0</u>	<u>1,696</u>	<u>1,576</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. RESTRICTED FUNDS

Current year

	Balance 01-Oct-21 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-22 £
Cosmo Club	561	0	0	0	561
Missions	6,277	30	430	0	5,877
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	995	0	0	0	995
Ministry Training	523	0	0	0	523
English for Non Speakers	25	0	0	0	25
	<u>12,860</u>	<u>30</u>	<u>430</u>	<u>0</u>	<u>12,460</u>

Previous year

	Balance 01-Oct-20 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Cosmo Club	561	0	0	0	561
Missions	6,236	41	0	0	6,277
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	954	41	0	0	995
Ministry Training	1,453	0	930	0	523
English for Non Speakers	25	0	0	0	25
	<u>13,708</u>	<u>82</u>	<u>930</u>	<u>0</u>	<u>12,860</u>

The Cosmo Club fund relates to funds raised by and for the Cosmo Club.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

The Ministry Training funds pertain to the church's education and ministry training program for adults.

The English for Non Speakers (ESOL) funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

11. DESIGNATED FUNDS

Current year

	Balance 01-Oct-21 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-22 £
Building Fund	244	0	0	0	244
	<u>244</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244</u>

Previous year

	Balance 01-Oct-20 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Building Fund	244	0	0	0	244
	<u>244</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-21 £	Opening Bal Adjust £	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-22 £
Unrestricted funds	2,461,945	0	31,790	0	60,776	0	2,432,959
Designated funds	244	0	0	0	0	0	244
Restricted funds	12,860	0	30	0	430	0	12,460
	<u>2,475,049</u>	<u>0</u>	<u>31,820</u>	<u>0</u>	<u>61,206</u>	<u>0</u>	<u>2,445,663</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-20 £	Opening Bal Adjust £	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Unrestricted funds	2,487,000	0	31,962	0	57,017	0	2,461,945
Designated funds	244	0	0	0	0	0	244
Restricted funds	13,708	0	82	0	930	0	12,860
	<u>2,500,952</u>	<u>0</u>	<u>32,044</u>	<u>0</u>	<u>57,947</u>	<u>0</u>	<u>2,475,049</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED
30 SEPTEMBER 2021**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

HAMPDEN CHAPEL

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Pages 5 to 7	Trustees Report
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 17	Notes to the Financial Statements

HAMPDEN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1054394

START OF FINANCIAL YEAR 1 October 2020

END OF FINANCIAL YEAR 30 September 2021

TRUSTEES AT 30 SEPTEMBER 2021

Holding Trustee

Assemblies of God Property Trust, registered charity number 251550

Trustees of above:

R O Anekwe

B C Niblock

Rev T W Bedward Jones

Rev Canon D E Shearman

Rev A Butcher

Rev K P Thorpe

R J Hyde

Managing Trustees

John Onelum

Maureen Polin

Olajide Abodunrin

Eva-Blessing Onyeulo

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS

Unincorporated charity registered at the Charity Commission 9 April 1996

GOVERNING INSTRUMENT

Constitution and Trust Deed adopted 16 June 2006

AFFILIATIONS

Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance

OBJECTS

to advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God;

to relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support;

to advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit

CORRESPONDENCE ADDRESS

Lauriston Road
Hackney
London
E9 7EU

PRIMARY BANKERS

HSBC
283 Mare Street
Hackney
London
E8 1PG

INDEPENDENT EXAMINER

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2021 set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF



Dated: 27th April 2022

HAMPDEN CHAPEL

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

The Church Council meets approximately 4 times per year.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace have exhibited saving faith in the Lord Jesus Christ, and
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share in the responsibility for the finances, administration, maintenance and activities of the Church. Church Members meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks. The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 5 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Notwithstanding the COVID-19 restrictions on places of worship, during the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Midweek discipleship classes

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities. In this financial period we have been able to continue to deliver and develop prior agreed projects throughout the year.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £25,903 during the year. However, of this deficit £16,333 is due to depreciation charged against fixed assets (2020/19: deficit of £31,094 and depreciation charged of £26,094). The balance sheet at 30th September 2021 shows net assets of £2,475,049 (At 30 September 2020: net assets of £2,500,952).

Included in the total funds are amounts totalling £12,860 (2020/19: £13,708) which are restricted. These monies have either been raised for and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of the restricted funds together with an analysis of movement can be found in note 10 of these accounts.

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e. Those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2021 the church had net free reserves (excluding property) as follows:

	2021/20	2020/19
Unrestricted funds	£	£
Net Current Assets	44,611	53,333
Free Reserves	<u>44,611</u>	<u>53,333</u>

Investment Policy

The church deposits spare funds on short term cash deposits on the basis that free reserves may be required at short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Statement regarding the impact of COVID-19 on the church

During the period of the lock-down this year, Sunday worship and mid-week services were hosted in accordance with UK Government guidelines. Donors had also been encouraged to make donations via internet banking and the Givt app. As a church, we have been very fortunate to have healthy reserves, which has helped to cover ongoing expenses during this period. Payments to creditors have been made via bank transfers during this period.

Plans for the future

With the removal of the remaining COVID-19 restrictions imminent, we plan to resume the in-person activities that help us to achieve our objectives.

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees Responsibilities

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

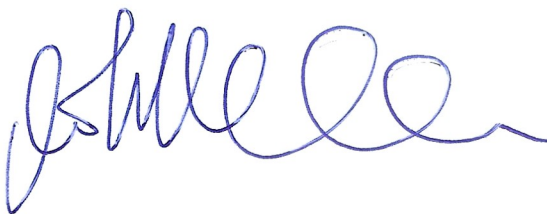
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Signed on behalf of the Church Council by



Date.....

24/04/2022

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	31,736	0	82	31,818	35,438
Raising Funds	2b	200	0	0	200	0
Investments	2c	0	0	0	0	275
Charitable Activities	2d	0	0	0	0	1,000
Other	2e	26	0	0	26	2
TOTAL INCOME		31,962	0	82	32,044	36,715
EXPENDITURE ON:						
Charitable Activities	3a	57,017	0	930	57,947	67,809
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		57,017	0	930	57,947	67,809
NET INCOME/EXPENDITURE		(25,055)	0	(848)	(25,903)	(31,094)
NET MOVEMENT IN FUNDS		(25,055)	0	(848)	(25,903)	(31,094)
Reconciliation of funds:						
Total Funds Brought Forward		2,487,000	244	13,708	2,500,952	2,532,046
TOTAL FUNDS CARRIED FORWARD		2,461,945	244	12,860	2,475,049	2,500,952

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

HAMPDEN CHAPEL

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-21 Total £	30-Sep-20 Total £
Fixed Assets						
Tangible assets	6	2,417,334	0	0	2,417,334	2,433,667
Current Assets						
Debtors	7	6,341	0	0	6,341	5,043
Cash at bank and in hand	8	39,246	244	13,460	52,950	63,073
Total Current Assets		45,587	244	13,460	59,291	68,116
Creditors: amounts falling due within one year	9	976	0	600	1,576	831
NET CURRENT ASSETS		44,611	244	12,860	57,715	67,285
TOTAL ASSETS less current liabilities		2,461,945	244	12,860	2,475,049	2,500,952
NET ASSETS		2,461,945	244	12,860	2,475,049	2,500,952
Funds of the Charity						
General Funds		971,945	0	0	971,945	997,000
Restricted Funds	10	0	0	12,860	12,860	13,708
Designated Funds	11	0	244	0	244	244
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,461,945	244	12,860	2,475,049	2,500,952

Approved by the Church Council and

Signed on their behalf by

Trustee

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
a) Donations and Legacies					
Gift aid tax recoverable	1,976	0	0	1,976	5,443
Offerings and donations	29,760	0	82	29,842	29,995
	31,736	0	82	31,818	35,438
b) Raising Funds					
Lettings and Hall Hire	200	0	0	200	0
	200	0	0	200	0
c) Investments					
Bank interest	0	0	0	0	275
	0	0	0	0	275
d) Charitable Activities					
Training Income	0	0	0	0	1,000
	0	0	0	0	1,000
e) Other					
HMRC Credit Interest	21	0	0	21	0
Sundry income	5	0	0	5	2
	26	0	0	26	2

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	729
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Affiliation Fees	1,050	0	0	1,050	1,145
Benevolence	0	0	0	0	203
Books and magazines	7	0	0	7	3
Catering and refreshments	227	0	0	227	412
Children and youth	0	0	0	0	36
Gifts and donations	100	0	0	100	0
Materials	52	0	0	52	345
Missions	180	0	0	180	180
Training and conferences	25	0	930	955	209
Travel	19	0	0	19	76
Visiting speakers	0	0	0	0	300
Worship	32	0	0	32	0
Office and support costs:					
Accountancy and payroll	3,784	0	0	3,784	2,501
Administration and office expenses	154	0	0	154	182
Equipment Expensed	20	0	0	20	0
Legal and professional fees	405	0	0	405	324
Printing, postage and stationery	94	0	0	94	59
Professional subscriptions and licences	474	0	0	474	233
Professional memberships, support and advice	25	0	0	25	25
Telephone	322	0	0	322	686
Website and internet	561	0	0	561	440
Premises costs:					
Cleaning and premises costs	540	0	0	540	300
Depreciation of fixed assets	16,333	0	0	16,333	26,142
Insurance	2,050	0	0	2,050	3,093
Manse repairs	240	0	0	240	384
Manse rent and rates	2,469	0	0	2,469	2,062
Repairs and maintenance	1,122	0	0	1,122	1,630
Utilities	513	0	0	513	1,048
Governance costs:					
Independent examination and accounts preparation *	1,020	0	0	1,020	585
Safeguarding	186	0	0	186	193
Professional Fees	0	0	0	0	0
	57,017	0	930	57,947	67,809

b) Other

Sundry expenses	0	0	0	0	0
	0	0	0	0	0

Details of certain items of expenditure

	TOTAL 2021/20 £	TOTAL 2020/19 £
Included in Accountancy and Payroll		
Bookkeeping Fees	3,120	2,011
Payroll Fees	520	490
Taxation Services	144	0
	3,784	2,501

* Note 2021/20 Independent Examination fees shown also includes half of the 2020/19 fee (£330).

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. STAFF COSTS AND NUMBERS

	2021/20	2020/19
	£	£
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,135	2,150
Employers Allowance Claimed	(2,135)	(2,150)
Pension Contributions	729	729
	25,013	25,013

Employees who were engaged in each of the following activities:

	2021/20	2020/19
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for acting as a Trustee, but he received remuneration for his services as a Church Pastor as disclosed below. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement. As the landlord, the Church paid the management charges, service charges and repairs and maintenance relating to the Manse.

Name of Trustee	Legal authority	Amounts paid or benefit value			
		Remuneration	Employer NI and Pension	2021/20 Total	2020/19 Total
		£	£	£	£
Pastor John Onelum	Governing document	24,284	729	25,013	25,013
		24,284	729	25,013	25,013

One Trustee received reimbursement of expenses incurred whilst on church business as detailed below

Amount reimbursed:	2021/20	2020/19
	£	£
Travel	19	76
Subsistence	28	255
Total amount paid	47	331

The Trustee Board agreed to make a small one-off payment in the form of a gift voucher of £100 to Pastor John Onelum as a Christmas gift in December 2020, which represented a gesture of appreciation from the Trustees and Church members. Pastor Onelum was not involved in this decision.

In 2021/20 a related party to Trustee S. Lewis received no payments for cleaning services provided to the church (2020/19: a related party received £300). Note: Trustee S. Lewis resigned as a Trustee in February 2020.

In July 2020 the Board of Trustees agreed to support AoG Minister in Training Certification for one of the Trustees Eva Blessing Onyeulo. The commitment is a three course charged at £120 per month. The Church has agreed to contribute 75% of the overall cost. For the financial year ending 30th September 2021 the amount payable by the Church was £600. This was paid in January 2022.

Apart from reimbursement of purchases made on behalf of the Church that totalled £1,403 (2020/19: £1,847), no other payments were made to trustees or any persons connected with them during this financial period.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL17268: The Manse £	Title No. EGL17268: The Manse £	£	£	£
Cost	01-Oct-20	500,000	1,000,000	316,667	633,333	20,857	38,083	2,508,940
Additions		0	0	0	0	0	0	0
Cost at	30-Sep-21	500,000	1,000,000	316,667	633,333	20,857	38,083	2,508,940
Depreciation	01-Oct-20	0	10,000	0	6,333	20,857	38,083	75,273
Charge		0	10,000	0	6,333	0	0	16,333
Depreciation at	30-Sep-21	0	20,000	0	12,666	20,857	38,083	91,606
Net Book Value	30-Sep-21	500,000	980,000	316,667	620,667	0	0	2,417,334
Net Book Value	30-Sep-20	500,000	990,000	316,667	627,000	0	0	2,433,667

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two freehold properties held (The Church, 30 Christchurch Square and The Manse, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2021: None

30 September 2020: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-21 £	Total 30-Sep-20 £
Gift Aid Tax Recoverable	6,341	0	0	6,341	5,043
	6,341	0	0	6,341	5,043

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-21 £	Total 30-Sep-20 £
HSBC Current Account	22,411	244	13,460	36,115	46,238
HSBC Deposit Account	16,507	0	0	16,507	16,507
Cash in Hand	328	0	0	328	328
	39,246	244	13,460	52,950	63,073

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-21 £	Total 30-Sep-20 £
Accountancy Fees	509	0	0	509	365
Independent Examiners Fees	325	0	0	325	325
Minister in Training Course	0	0	600	600	0
Pension Contributions	142	0	0	142	141
	976	0	600	1,576	831

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. RESTRICTED FUNDS

Current year

	Balance 01-Oct-20 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Cosmo Club	561	0	0	0	561
Missions	6,236	41	0	0	6,277
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	954	41	0	0	995
Ministry Training	1,453	0	930	0	523
English for Non Speakers	25	0	0	0	25
	<u>13,708</u>	<u>82</u>	<u>930</u>	<u>0</u>	<u>12,860</u>

Previous year

	Balance 01-Oct-19 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Cosmo Club	511	50	0	0	561
Missions	6,236	0	0	0	6,236
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	282	708	36	0	954
Ministry Training	1,453	0	0	0	1,453
English for Non Speakers	25	0	0	0	25
	<u>12,986</u>	<u>758</u>	<u>36</u>	<u>0</u>	<u>13,708</u>

The Cosmo Club fund relates to funds raised by and for the Cosmo Club.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

The Ministry Training funds pertain to the church's education and ministry training program for adults.

The English for Non Speakers (ESOL) funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

11. DESIGNATED FUNDS

Current year

	Balance 01-Oct-20 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Building Fund	244	0	0	0	244
	<u>244</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244</u>

Previous year

	Balance 01-Oct-19 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Building Fund	194	50	0	0	244
	<u>194</u>	<u>50</u>	<u>0</u>	<u>0</u>	<u>244</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-20 £	Opening Bal Adjust	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-21 £
Unrestricted funds	2,487,000	0	31,962	0	57,017	0	2,461,945
Designated funds	244	0	0	0	0	0	244
Restricted funds	13,708	0	82	0	930	0	12,860
	<u>2,500,952</u>	<u>0</u>	<u>32,044</u>	<u>0</u>	<u>57,947</u>	<u>0</u>	<u>2,475,049</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-19 £	Opening Bal Adjust £	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Unrestricted funds	2,518,866	0	35,907	0	67,773	0	2,487,000
Designated funds	194	0	50	0	0	0	244
Restricted funds	12,986	0	758	0	36	0	13,708
	<u>2,532,046</u>	<u>0</u>	<u>36,715</u>	<u>0</u>	<u>67,809</u>	<u>0</u>	<u>2,500,952</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

HAMPDEN CHAPEL

England & Wales - Charity number 1054394

Accounts



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR
ENDED
30 SEPTEMBER 2020**

CHARITY REGISTRATION No: 1054394

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

HAMPDEN CHAPEL

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HAMPDEN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1054394

START OF FINANCIAL YEAR 1 October 2019

END OF FINANCIAL YEAR 30 September 2020

TRUSTEES AT 30 SEPTEMBER 2020

Holding Trustee

Assemblies of God Property Trust, registered charity number 251550

Trustees of above:

R O Anekwe	B C Niblock
Rev T W Bedward Jones	Rev Canon D E Shearman
Rev A Butcher	Rev K P Thorpe
R J Hyde	

Managing Trustees

John Onelum	Eva-Blessing Onyeulo
Maureen Polin	
Shana Lewis (resigned February 2020)	
Olajide Abodunrin (appointed 3 November 2019)	

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS

Unincorporated charity registered at the Charity Commission 9 April 1996

GOVERNING INSTRUMENT

Constitution and Trust Deed adopted 16 June 2006

AFFILIATIONS

Hampden Chapel is a member of the Assemblies of God and the Evangelical Alliance

OBJECTS

to advance the Christian faith in accordance with the Statement of Faith of the Assemblies of God;

to relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind including through the provision of counselling and support;

to advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time may think fit

CORRESPONDENCE ADDRESS

Lauriston Road
Hackney
London
E9 7EU

PRIMARY BANKERS

HSBC
283 Mare Street
Hackney
London
E8 1PG

INDEPENDENT EXAMINER

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Church Council of Hampden Chapel on the accounts for the year ended 30 September 2020 set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The Church Council is responsible for the preparation of the accounts. The Church Council consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave 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.

Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF



Dated: 12th May 2021

HAMPDEN CHAPEL
TRUSTEES REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The church has two classes of church council as follows:

Holding Trustees - are responsible for holding the Church's land and buildings on trust for the benefit of the Church.

Managing Trustees - are members of the Church Council. The Church Council is responsible for the day to day management of the Church's business in accordance with the objects of the Church. The Church Council comprises the Pastor together with such persons as the Pastor shall nominate and the Church Council shall from time to time appoint. The minimum number of Church Council Members shall be three.

The Church Council meets approximately 4 times per year.

None of the Church's officers, with the exception of the Pastors, receive remuneration.

The induction process for any church member newly appointed as a Managing Trustee comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'the Essential Trustee'

Church Members

In accordance with the Church Constitution, Church Membership is open to those who:

- by grace have exhibited saving faith in the Lord Jesus Christ, and
-
- desire to worship and serve God in the context of the statement of faith of the Assemblies of God; and
- are committed to promoting the objects of the church

Church Members share in the responsibility for the finances, administration, maintenance and activities of the Church. Church Members meet once per year for business meetings and receive reports from the Church Council.

Risk Management

The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Church Council has therefore assessed the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with regular monitoring of financial data and the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The church reviewed and approved its financial policy in August 2020. The next review will take place during 2020/21. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

The charity relies on volunteers to assist with the ongoing administration and maintenance of the Church, and this year the Trustees would like to extend their appreciation to the approximately 20 volunteers that have given up their time.

Activities

Hampden Chapel is an independent church and is affiliated to Assemblies of God - Great Britain and Ireland. The congregation is drawn from a wide range of cultures and caters for all age groups.

The Church Council has given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Discipleship classes
- Outreach to the local community
- Midweek Prayer

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and Performance

As a church we give thanks to God that He has seen fit to continue to bless our activities. In this financial period we have been able to continue to deliver and develop prior agreed projects throughout the year.

We pray that God will enable us to be good stewards of the gifts and resources entrusted to us through the body of people who are the church family and the wider community.

Financial Review

The Statement of Financial Activities and Balance Sheet are on pages 8 and 9 respectively. The Church had a deficit of income over expenditure of £31,094 during the year. However, of this deficit £26,094 is due to depreciation charged against fixed assets (2019/18: deficit of £18,558 and depreciation charged of £9,808). The balance sheet at 30th September 2020 shows net assets of £2,500,952 (At 30 September 2019: net assets of £2,532,046).

Included in the total funds are amounts totalling £13,708 (2019/18: £12,986) which are restricted. These monies have either been raised for and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of the restricted funds together with an analysis of movement can be found in note 10 of these accounts.

Reserves Policy

The Church Council has examined the requirements for free reserves, i.e. Those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Council consider that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Council is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 30 September 2020 the church had net free reserves (excluding property) as follows:

	2020/19	2019/18
	£	£
Unrestricted funds		
Net Current Assets	53,333	59,057
Free Reserves	<u>53,333</u>	<u>59,057</u>

Investment Policy

The church deposits spare funds on short term cash deposits on the basis that free reserves may be required at short notice.

Grants Policy

In any given financial year, the church may make grants up to approximately 10% of its incoming resources annually to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. In addition, the church also has a hardship fund to support those in need.

Statement regarding the impact of COVID-19 on the church

During the period of the lock-down, Sunday worship and mid-week services have been (and will be) hosted in accordance to UK Government guidelines. Donors have also been encouraged to make donations via internet banking and the Givt app. As a church, we have been very fortunate to have healthy reserves, which has helped to cover ongoing expenses during this period. Payments to creditors have been made via bank transfers during this period.

HAMPDEN CHAPEL
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees Responsibilities

The Church Council are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- Observe the methods and principles in the Charity SORP;

The Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

The Church Council is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

Signed on behalf of the Church Council by



Date.....9th May 2021.....

HAMPDEN CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/19 £	TOTAL 2019/18 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	34,630	50	758	35,438	32,485
Raising Funds	2b	0	0	0	0	365
Investments	2c	275	0	0	275	33
Charitable Activities	2d	1,000	0	0	1,000	500
Other	2e	2	0	0	2	980
TOTAL INCOME		35,907	50	758	36,715	34,363
EXPENDITURE ON:						
Charitable Activities	3a	67,773	0	36	67,809	52,921
Other	3b	0	0	0	0	0
TOTAL EXPENDITURE		67,773	0	36	67,809	52,921
NET INCOME/EXPENDITURE		(31,866)	50	722	(31,094)	(18,558)
NET MOVEMENT IN FUNDS		(31,866)	50	722	(31,094)	(18,558)
Reconciliation of funds:						
Total Funds Brought Forward		2,518,866	194	12,986	2,532,046	2,550,604
TOTAL FUNDS CARRIED FORWARD		2,487,000	244	13,708	2,500,952	2,532,046

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

HAMPDEN CHAPEL

BALANCE SHEET AS AT 30 SEPTEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	30-Sep-20 Total £	30-Sep-19 Total £
Fixed Assets						
Tangible assets	6	2,433,667	0	0	2,433,667	2,459,809
Current Assets						
Debtors	7	5,043	0	0	5,043	2,001
Cash at bank and in hand	8	49,121	244	13,708	63,073	71,037
Total Current Assets		54,164	244	13,708	68,116	73,038
Creditors: amounts falling due within one year	9	831	0	0	831	801
NET CURRENT ASSETS		53,333	244	13,708	67,285	72,237
TOTAL ASSETS less current liabilities		2,487,000	244	13,708	2,500,952	2,532,046
NET ASSETS		2,487,000	244	13,708	2,500,952	2,532,046
Funds of the Charity						
General Funds		997,000	0	0	997,000	1,028,866
Restricted Funds	10	0	0	13,708	13,708	12,986
Designated Funds	11	0	244	0	244	194
Revaluation Reserve		1,490,000	0	0	1,490,000	1,490,000
Total Funds		2,487,000	244	13,708	2,500,952	2,532,046

Approved by the Church Council 9th May 2021 and

Signed on their behalf by , Trustee

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue in operation as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities, including office costs and administrative payroll costs if any. They are incurred directly in support of expenditure on the objects of the charity and are all directly attributable to the general church operational activities.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures, Fittings and Equipment	25%
Buildings	1% (from 1st October 2019)
Land	0%

Prior to financial year 2017/16, the property was included in the financial statements at its 2009 market value. At the date of transition to FRS102, the Trustees opted to state the property at its revalued amount being that property's current market value, as calculated by Foxtons Agents in July 2017. The value of the land element of the property is deemed to be one third of the total carrying value. No depreciation has previously been provided because the Trustees considered the current residual fair value of the properties in their present condition is not less than its deemed cost and no impairment has been identified to suggest that the asset value on the balance sheet is less than the estimated sale value and value in use to the charity.

From the start of the 2020/19 financial year, the Trustees have opted to change the accounting estimate prospectively and in accordance with SORP FRS102, in order to depreciate the buildings component over its expected useful life at a rate of 1% per annum.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. INCOME

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/19 £	TOTAL 2019/18 £
a) Donations and Legacies						
Gift aid tax recoverable	15	5,443	0	0	5,443	432
Grants		0	0	0	0	194
Offerings and donations		29,187	50	758	29,995	31,859
		34,630	50	758	35,438	32,485
b) Raising Funds						
BBQ income		0	0	0	0	105
Lettings		0	0	0	0	260
		0	0	0	0	365
c) Investments						
Bank interest		275	0	0	275	33
		275	0	0	275	33
d) Charitable Activities						
Training Income		1,000	0	0	1,000	500
		1,000	0	0	1,000	500
e) Other						
Insurance claim		0	0	0	0	980
Sundry income		2	0	0	2	0
		2	0	0	2	980

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/19 £	TOTAL 2019/18 £
a) Charitable Activities					
Minister:					
Employer pension	729	0	0	729	607
Gross salary	24,284	0	0	24,284	24,284
Church activities:					
Affiliation Fees	1,145	0	0	1,145	1,050
Benevolence	203	0	0	203	105
Books and magazines	3	0	0	3	0
Catering and refreshments	412	0	0	412	780
Children and youth	0	0	36	36	312
Materials	345	0	0	345	0
Missions	180	0	0	180	623
Training and conferences	209	0	0	209	1,076
Travel	76	0	0	76	92
Visiting speakers	300	0	0	300	0
Worship	0	0	0	0	535
Office and support costs:					
Accountancy and payroll	2,786	0	0	2,786	3,048
Administration and office expenses	182	0	0	182	437
Legal and professional fees	324	0	0	324	848
Printing, postage and stationery	59	0	0	59	88
Professional subscriptions and licences	233	0	0	233	774
Telephone	686	0	0	686	509
Website and internet	440	0	0	440	393
Premises costs:					
Cleaning and premises costs	300	0	0	300	420
Depreciation of Fixed Assets	26,142	0	0	26,142	9,808
Insurance	3,093	0	0	3,093	1,679
Manse Repairs	384	0	0	384	134
Manse Rent and rates	824	0	0	824	1,006
Repairs and maintenance (Church)	2,868	0	0	2,868	3,086
Utilities	1,048	0	0	1,048	807
Governance costs:					
Independent examination	325	0	0	325	300
Safeguarding	193	0	0	193	120
	67,773	0	36	67,809	52,921

b) Other

Sundry expenses	0	0	0	0	0
	0	0	0	0	0

Details of certain items of expenditure

	TOTAL 2020/19 £	TOTAL 2019/18 £
Independent examiners fees	325	300
Other fees (accountancy, bookkeeping and payroll)	2,786	3,048
	3,111	3,348

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. STAFF COSTS AND NUMBERS

	2020/19	2019/18
	£	£
Gross Wages and Salaries	24,284	24,284
Employer's National Insurance Costs	2,150	2,175
Employers Allowance Claimed	(2,150)	(2,175)
Pension Contributions	729	607
	<u>25,013</u>	<u>24,891</u>

Employees who were engaged in each of the following activities:

	2020/19	2019/18
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

Employer pension contributions totalling £729 were paid on behalf of one employee.

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Holding Trustees.

One Managing Trustee (Pastor John Onelum) received no remuneration for his Trusteeship, but received reimbursement of expenses incurred as detailed below, and also received remuneration for his services as a Church Pastor as disclosed in note 4. The Church also paid employer pension contributions on his behalf. Pastor John Onelum was also provided with manse accommodation in accordance with a formal tenancy agreement.

	2020/19	2019/18
Number of Trustees who were reimbursed for expenses incurred whilst on church business:	1	1

Amount reimbursed:

Travel	76	92
Subsistence	255	588
Total amount paid	<u>£ 331</u>	<u>680</u>

A related party to Trustee S Lewis received payments totalling £300 for cleaning services provided to the church (2019/18: £720). Note: Trustee S Lewis resigned as a Trustee in February 2020.

Apart from reimbursement of purchases made on behalf of the Church that totalled £1,847 (2018/18: £3,353), no other payments were made to trustees or any persons connected with them during this financial period.

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. TANGIBLE FIXED ASSETS

		Unrestricted Freehold Land	Unrestricted Freehold Buildings	Unrestricted Leasehold Land	Unrestricted Leasehold Buildings	Unrestricted Fixtures Fittings & Equipment	Unrestricted Refurbishment Costs	Total
		Title No. 249700 The Church £	Title No. 249700 The Church £	Title No. EGL17268: The Manse £	Title No. EGL172683 The Manse £	£	£	£
Cost	01-Oct-19	500,000	1,000,000	316,667	633,333	20,857	38,083	2,508,940
Additions		0	0	0	0	0	0	0
Revaluations		0	0	0	0	0	0	0
Cost at	30-Sep-20	500,000	1,000,000	316,667	633,333	20,857	38,083	2,508,940
Depreciation	01-Oct-19	0	0	0	0	20,568	28,563	49,131
Charge		0	10,000	0	6,333	289	9,520	26,142
Depreciation at	30-Sep-20	0	10,000	0	6,333	20,857	38,083	75,273
Net Book Value	30-Sep-20	500,000	990,000	316,667	627,000	0	0	2,433,667
Net Book Value	30-Sep-19	500,000	1,000,000	316,667	633,333	289	9,520	2,459,809

Fixed assets are used for charitable purposes.

The Trustees are of the opinion that the value of the two freehold properties held (The Church, 30 Christchurch Square and The Manse, Lauriston Road) is not materially different to the valuation provided by Foxtons Agents in July 2017 and as stated above.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30 September 2020: None

30 September 2019: None

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-20 £	Total 30-Sep-19 £
Gift Aid Tax Recoverable	5,043	0	0	5,043	2,001
	5,043	0	0	5,043	2,001

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-20 £	Total 30-Sep-19 £
HSBC Current Account	32,286	244	13,708	46,238	54,430
HSBC Deposit Account	16,507	0	0	16,507	16,507
Cash in Hand	328	0	0	328	100
	49,121	244	13,708	63,073	71,037

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 30-Sep-20 £	Total 30-Sep-19 £
Accountancy Fees	365	0	0	365	360
Independent Examiners Fees	325	0	0	325	300
Pension Contributions	141	0	0	141	141
	831	0	0	831	801

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. RESTRICTED FUNDS

Current year

	Balance 01-Oct-19 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Cosmo Club	511	50	0	0	561
Missions	6,236	0	0	0	6,236
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	282	708	36	0	954
Ministry Training	1,453	0	0	0	1,453
English for Non Speakers	25	0	0	0	25
	<u>12,986</u>	<u>758</u>	<u>36</u>	<u>0</u>	<u>13,708</u>

Previous year

	Balance 01-Oct-18 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-19 £
Cosmo Club	511	0	0	0	511
Missions	5,588	648	0	0	6,236
Street Work	4,239	0	0	0	4,239
Girls Brigade	240	0	0	0	240
Youth Ministry	98	456	272	0	282
Ministry Training	1,453	0	0	0	1,453
English for Non Speakers	25	0	0	0	25
	<u>12,154</u>	<u>1,104</u>	<u>272</u>	<u>0</u>	<u>12,986</u>

The Cosmo Club fund relates to funds raised by and for the Cosmo Club.

The Missions Fund relates to funds raised specifically for missionary causes.

The Street Work fund relates to funds raised for work amongst the homeless.

The Girls Brigade Fund and Youth Ministry Fund relates to giving for these specific activities. It includes costs for refreshments, materials and special events and activities.

The Ministry Training funds pertain to the church's education and ministry training program for adults.

The English for Non Speakers (ESOL) funds pertain to the ESOL classes delivered at Hampden Chapel in partnership with the Hackney Learning Trust.

11. DESIGNATED FUNDS

Current year

	Balance 01-Oct-19 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Building Fund	194	50	0	0	244
	<u>194</u>	<u>50</u>	<u>0</u>	<u>0</u>	<u>244</u>

Previous year

	Balance 01-Oct-18 £	Income £	Expenditure £	Transfers £	Balance 30-Sep-19 £
Building Fund	0	194	0	0	194
	<u>0</u>	<u>194</u>	<u>0</u>	<u>0</u>	<u>194</u>

HAMPDEN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE CURRENT YEAR

	Balance 01-Oct-19 £	Opening Bal Adjust £	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-20 £
Unrestricted funds	2,518,866	0	35,907	0	67,773	0	2,487,000
Designated funds	194	0	50	0	0	0	244
Restricted funds	12,986	0	758	0	36	0	13,708
	<u>2,532,046</u>	<u>0</u>	<u>36,715</u>	<u>0</u>	<u>67,809</u>	<u>0</u>	<u>2,500,952</u>

13. RECONCILIATION OF FUNDS HELD AND MOVEMENT DURING THE PREVIOUS YEAR

	Balance 01-Oct-18 £	Opening Bal Adjust £	Income £	Gains/Losses £	Expenditure £	Transfers £	Balance 30-Sep-19 £
Unrestricted funds	2,538,450	0	33,065	0	52,649	0	2,518,866
Designated funds	0	0	194	0	0	0	194
Restricted funds	12,154	0	1,104	0	272	0	12,986
	<u>2,550,604</u>	<u>0</u>	<u>34,363</u>	<u>0</u>	<u>52,921</u>	<u>0</u>	<u>2,532,046</u>

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.