

Charity registration number 1069564

Company registration number 03525645 (England and Wales)

FOURSQUARE CHURCH (GREAT BRITAIN)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FOURSQUARE CHURCH (GREAT BRITAIN)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Reverend S Hulugalle Mrs F M Handrick Reverend P B Handrick T Okeowo O Babatola
Secretary	Reverend S Hulugalle
Charity number	1069564
Company number	03525645
Registered office	41 Holgate Drive Luton Bedfordshire LU4 0XD
Independent examiner	Ainsley Gill 23 St Leonards Road Bexhill-on-Sea East Sussex TN40 3JR

FOURSQUARE CHURCH (GREAT BRITAIN)

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FOURSQUARE CHURCH (GREAT BRITAIN)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charity is the denominational umbrella organisation to which local Foursquare Churches are affiliated to collectively form Foursquare Church denomination in Great Britain. The affiliation process is clearly laid down in the Articles of Association and National By-laws. The main object of Foursquare Church (Great Britain) is the furtherance of the christian gospel through the establishment of churches and evangelistic programmes and education throughout England and Wales.

The Trustees have paid due regard to guidance on public benefit published by the Commission in exercising their powers or duties.

Achievements and performance

Foursquare Church (Great Britain) continues to establish new churches throughout the country and to train leaders for these churches through a four stage National Church Development Process:

Stage 1 - The Initiating Stage (Evangelising)

Stage 2 - The Nurturing Stage (Strengthening)

Stage 3 - The Nationalising Stage (Consolidating)

Stage 4 - The Bridging Stage (Broadening)

Financial review

The financial position of the charity at the end of the year is considered satisfactory.

At the year end the charity reserves were £24,408 (2021: £25,229).

Conference income and expenditure fluctuates due to timing of convention. Following relaxing of Covid restrictions, some physical conferences resumed in 21/22.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk assessment

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FOURSQUARE CHURCH (GREAT BRITAIN)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management

Foursquare Church (Great Britain) is a charitable company limited by guarantee. The company was established under a Memorandum of Association which details the Objects and Powers of the charitable company and is governed under its Articles of Association.

Organisational structure

The majority of the Trustees of the company are also the Directors of the charity for the purpose of company law. The Memorandum and Articles of Association require trustees to be elected and to serve a term of office consisting of four years duration, after which they must be re-elected at the next AGM.

The Management Committee, also known as the "National Board" of Foursquare Great Britain, manages the day to day running of the company in accordance with the terms laid out in the Articles of Association and National By-laws.

Responsibilities of the National Board

Company law requires the National Board to prepare financial statements for each financial year. The members of the National Board who are directors for the purpose of company law and trustees for the purpose of charity law and who served during the year and up to the date of this report, are as follows:

Reverend S Hulugalle
Mrs F M Handrick
Reverend P B Handrick
T Okeowo
O Babatola

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

Reverend P B Handrick
Trustee

Dated: 5 November 2022

FOURSQUARE CHURCH (GREAT BRITAIN)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Voluntary income	3	50,274	26,690
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	51,455	25,443
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(1,181)	1,247
Fund balances at 1 April 2021		25,229	23,982
		<hr/>	<hr/>
Fund balances at 31 March 2022		24,048	25,229
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOURSQUARE CHURCH (GREAT BRITAIN)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOURSQUARE CHURCH (GREAT BRITAIN)

I report to the Trustees on my examination of the financial statements of Foursquare Church (Great Britain) (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Ainsley Gill BA FCA BFP

23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 3JR

Dated: 8 November 2022

FOURSQUARE CHURCH (GREAT BRITAIN)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		144		193
Current assets					
Cash at bank and in hand		25,092		26,225	
Creditors: amounts falling due within one year	9	(1,188)		(1,189)	
Net current assets			23,904		25,036
Total assets less current liabilities			24,048		25,229
Income funds					
Unrestricted funds			24,048		25,229
			24,048		25,229

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 4 November 2022

Reverend P B Handrick
Trustee

Company registration number 03525645

FOURSQUARE CHURCH (GREAT BRITAIN)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Foursquare Church (Great Britain) is a private company limited by guarantee incorporated in England and Wales. The registered office is 41 Holgate Drive, Luton, Bedfordshire, LU4 0XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FOURSQUARE CHURCH (GREAT BRITAIN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment and fixtures	25% per annum - reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FOURSQUARE CHURCH (GREAT BRITAIN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	50,274	26,690

FOURSQUARE CHURCH (GREAT BRITAIN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Youth camp expenditure 2022 £	Conference and training 2022 £	Total 2022 £	Youth camp expenditure 2021 £	Conference and training 2021 £	Total 2021 £
Youth camp expenditure	7,808	-	7,808	292	-	292
National leader support	-	16,800	16,800	-	14,400	14,400
Conferences and training	-	15,951	15,951	-	2,533	2,533
	<u>7,808</u>	<u>32,751</u>	<u>40,559</u>	<u>292</u>	<u>16,933</u>	<u>17,225</u>
Share of support costs (see note 5)	2,428	7,280	9,708	1,760	5,282	7,042
Share of governance costs (see note 5)	297	891	1,188	294	882	1,176
	<u>10,533</u>	<u>40,922</u>	<u>51,455</u>	<u>2,346</u>	<u>23,097</u>	<u>25,443</u>

5 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	49	-	49	63	-	63
Telephone	631	-	631	989	-	989
Travel and subsistence	1,638	-	1,638	379	-	379
Website costs	530	-	530	640	-	640
Sundry	3,860	-	3,860	1,971	-	1,971
Subscriptions	3,000	-	3,000	3,000	-	3,000
Professional fees	-	1,188	1,188	-	1,176	1,176
	<u>9,708</u>	<u>1,188</u>	<u>10,896</u>	<u>7,042</u>	<u>1,176</u>	<u>8,218</u>
Analysed between Charitable activities	<u>9,708</u>	<u>1,188</u>	<u>10,896</u>	<u>7,042</u>	<u>1,176</u>	<u>8,218</u>

6 Trustees

S Hulugalle, a trustee of the charity during the year under review, received payments from the charity representing support costs, paid at arms length, amounting to £16,800 (2021: £14,400).

FOURSQUARE CHURCH (GREAT BRITAIN)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
5	5

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

Office equipment and fixtures £

Cost

At 1 April 2021 10,689

At 31 March 2022 10,689

Depreciation and impairment

At 1 April 2021 10,496

Depreciation charged in the year 49

At 31 March 2022 10,545

Carrying amount

At 31 March 2022 144

At 31 March 2021 193

9 Creditors: amounts falling due within one year

2022 £

2021 £

Accruals and deferred income 1,188 1,189

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).