

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2021
for
Holy Nation Church**

Williams & Co
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Holy Nation Church

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Holy Nation Church
Report of the Trustees
for the Year Ended 31 January 2021

The trustees present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of Holy nation Church is to preach the Gospel and make Jesus Christ known to this world. We seek to fulfill the Great Commission to make disciples of all nations through general church activities and mission work overseas.

ACHIEVEMENT AND PERFORMANCE

How we Fulfill our Charitable Aims

We fulfil our charitable aims by: carrying out street outreaches; regular trips to work with churches abroad for missional work; holding church services, midweek home groups and various other church meetings; running a Discipleship Training Programme; hosting social media accounts and running several social outreaches, such as ministry to the homeless - in effect, these are all the ministries as shown in our AGM presentation!

FINANCIAL REVIEW

Where Money and Funds Came From

Our funding this financial year has predominantly come from Tithes and also Love Offerings given by church members; additionally, 15% of our income came from Gift-Aid contributions. Our income from Tithes and Love Offering have been slightly down on the previous financial year, but this is most likely due to the weeks in which we were unable to hold services due to the Covid lockdown. However, Love Offering expenditure was considerably reduced due to no hall hire expenses for midweek meetings and some Sundays during the lockdown period.

Where / When Money was spent

Most of our Tithes income has been spent on preaching the Gospel, missions and salaries. The bulk of our Love Offering and Gift-Aid income has been used for hall hire and the purchase of necessary equipment for church needs, such as sound equipment. Overall, our accounts remain in a healthy condition and we thank God for all His faithfulness and continued provision for our church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1083410

Principal address

34 Hervey Close
Finchley Central
London
N3 2HD

Trustees

C Groom
J Fernandes
Mrs M Samuel
M Burgess

Holy Nation Church

**Report of the Trustees
for the Year Ended 31 January 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Williams & Co
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Approved by order of the board of trustees on 30 November 2021 and signed on its behalf by:

M Burgess - Trustee

**Independent Examiner's Report to the Trustees of
Holy Nation Church**

Independent examiner's report to the trustees of Holy Nation Church

I report to the charity trustees on my examination of the accounts of Holy Nation Church (the Trust) for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Paul M Smith
FCA
Williams & Co
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Date:

Holy Nation Church

Statement of Financial Activities for the Year Ended 31 January 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		174,033	190,608
EXPENDITURE ON			
Raising funds		131,231	149,073
Charitable activities			
Retreats and meetings		5,811	14,659
Foodbanks and donations		2,068	3,510
Evangelism		1,878	858
Missions		27,126	30,056
Other		2,311	594
Total		170,425	198,750
NET INCOME/(EXPENDITURE)		3,608	(8,142)
RECONCILIATION OF FUNDS			
Total funds brought forward		115,450	123,592
TOTAL FUNDS CARRIED FORWARD		119,058	115,450

The notes form part of these financial statements

Holy Nation Church

Balance Sheet 31 January 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	5,330	4,113
CURRENT ASSETS			
Cash at bank		113,728	111,337
NET CURRENT ASSETS		<u>113,728</u>	<u>111,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		119,058	115,450
NET ASSETS		<u>119,058</u>	<u>115,450</u>
FUNDS	6		
Unrestricted funds		<u>119,058</u>	<u>115,450</u>
TOTAL FUNDS		<u>119,058</u>	<u>115,450</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2021 and were signed on its behalf by:

J Fernandes - Trustee

Holy Nation Church

Notes to the Financial Statements for the Year Ended 31 January 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sound equipment & furniture	- Straight line over 3 years
Computer equipment	- 50% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Holy Nation Church

Notes to the Financial Statements - continued for the Year Ended 31 January 2021

2. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	19,058	18,062
Trustees' social security	223	2,526
	<u>19,281</u>	<u>20,588</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Trustees	2	2
Employees	5	6
	<u>7</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	190,608
EXPENDITURE ON	
Raising funds	149,073
Charitable activities	
Retreats and meetings	14,659
Foodbanks and donations	3,510
Evangelism	858
Missions	30,056
Other	594
Total	<u>198,750</u>
NET INCOME/(EXPENDITURE)	<u>(8,142)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	123,592
TOTAL FUNDS CARRIED FORWARD	<u>115,450</u>

Holy Nation Church

Notes to the Financial Statements - continued for the Year Ended 31 January 2021

5. TANGIBLE FIXED ASSETS

	Sound equipment & furniture £	Computer equipment £	Totals £
COST			
At 1 February 2020	8,344	827	9,171
Additions	2,218	-	2,218
	<hr/>	<hr/>	<hr/>
At 31 January 2021	10,562	827	11,389
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 February 2020	4,581	477	5,058
Charge for year	826	175	1,001
	<hr/>	<hr/>	<hr/>
At 31 January 2021	5,407	652	6,059
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 January 2021	5,155	175	5,330
	<hr/>	<hr/>	<hr/>
At 31 January 2020	3,763	350	4,113
	<hr/>	<hr/>	<hr/>

6. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	115,450	3,608	119,058
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	115,450	3,608	119,058
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,033	(170,425)	3,608
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	174,033	(170,425)	3,608
	<hr/>	<hr/>	<hr/>

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	123,592	(8,142)	115,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	123,592	(8,142)	115,450
	<hr/>	<hr/>	<hr/>

Holy Nation Church

Notes to the Financial Statements - continued for the Year Ended 31 January 2021

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	190,608	(198,750)	(8,142)
TOTAL FUNDS	<u>190,608</u>	<u>(198,750)</u>	<u>(8,142)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.19 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	123,592	(4,534)	119,058
TOTAL FUNDS	<u>123,592</u>	<u>(4,534)</u>	<u>119,058</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	364,641	(369,175)	(4,534)
TOTAL FUNDS	<u>364,641</u>	<u>(369,175)</u>	<u>(4,534)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

Holy Nation Church

Detailed Statement of Financial Activities for the Year Ended 31 January 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes	121,747	136,290
Collections	7,072	11,857
Other gifts	45,214	42,461
	<hr/>	<hr/>
	174,033	190,608
Total incoming resources	<hr/>	<hr/>
	174,033	190,608
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	19,058	18,062
Trustees' social security	223	2,526
Wages	79,876	81,203
Social security	4,219	2,342
Hall hire	14,892	35,153
Ministry costs	1,683	4,096
Postage and stationery	4,769	1,336
Sundries	5,510	2,685
Sound equipment	826	1,320
Computer equipment	175	350
	<hr/>	<hr/>
	131,231	149,073
Charitable activities		
Retreats	5,811	14,659
Evangelism	1,878	858
Missions	27,126	30,056
Gifts and donations	2,068	3,510
	<hr/>	<hr/>
	36,883	49,083
Support costs		
Governance costs		
Accountancy fees	2,311	594
	<hr/>	<hr/>
Total resources expended	170,425	198,750
	<hr/>	<hr/>
Net income/(expenditure)	3,608	(8,142)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements