

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2023
for
Holy Nation Church**

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

Holy Nation Church

Contents of the Financial Statements
for the Year Ended 31 January 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Holy Nation Church

Report of the Trustees for the Year Ended 31 January 2023

The trustees present their report with the financial statements of the charity for the year ended 31 January 2023. 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 primary aim of Holy Nation Church is the advancement of the Christian faith by the furtherance and preaching of the Gospel of Jesus Christ in this world. We seek to fulfil 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: general church activities, such as holding Sunday services, midweek home groups and other meetings; carrying out street outreaches; regular trips to work with churches abroad for missional work; running a Discipleship Training Programme; having frequent prayer meetings; running the Children & Youth Ministry; hosting social media accounts and running several social outreaches, such as ministry to the homeless.

FINANCIAL REVIEW

Where Money and Funds Came From

Our funding this financial year has predominantly come from Tithes payments and additionally from Love Offerings given by church members. In particular, this year, our Tithes income increased by approximately 28% on the previous financial year and totalled about £156,000; our income from Love Offerings also increased by almost 40% on the previous financial year and totalled almost £50,000.

We believe that a large part of the additional income received this year by the Church is due to more Sunday services having been held during this financial year (owing to there being more restrictions on holding services in the previous financial year due to the Covid-19 situation) and this is when most of our Church's income is received.

Overall, our Church continues to remain in a healthy financial position and we thank God for His continued faithfulness and provision.

Where / When Money was spent

The Church's expenditure of income from Tithes has largely been spent on preaching the Gospel, missions, salaries and Church events, such as Encounter weekends.

The majority of our Love Offering and Gift-Aid income has been used for hall hire, Church administrative costs and Church equipment, as well as contributions towards the running of ministries, such as the Worship Ministry and Children & Youth Ministry. In particular, the Church's expenditure on hall hire costs doubled this financial year, again owing to the increase in Sunday services and other Church meetings being held.

In addition, the Church spent a total of approximately £23,000 on overseas mission trips this financial year, of which about 80% came from donations to the Church's Missions fund and the remaining 20% was made through Tithes income.

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

Flat A
Napier Hall
Hide Place
London
SW1P 4NJ

Holy Nation Church

**Report of the Trustees
for the Year Ended 31 January 2023**

Trustees

C Groom
J Fernandes
Mrs M Samuel
M Burgess
A Nnanyelugo

Independent Examiner

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

Approved by order of the board of trustees on 31 August 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Burgess', written over a horizontal line.

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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Martin Smith

Paul M Smith

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

31 August 2023

Holy Nation Church**Statement of Financial Activities
for the Year Ended 31 January 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		418,889	310,798
EXPENDITURE ON			
Raising funds		172,210	162,306
Charitable activities			
Retreats and meetings		32,463	18,306
Foodbanks and donations		20,599	11,036
Evangelism		1,730	-
Missions		65,580	57,658
Other		7,141	4,703
Total		299,723	254,009
NET INCOME		119,166	56,789
RECONCILIATION OF FUNDS			
Total funds brought forward		175,847	119,058
TOTAL FUNDS CARRIED FORWARD		295,013	175,847

The notes form part of these financial statements

Holy Nation Church

Balance Sheet
31 January 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	4,742	4,293
CURRENT ASSETS			
Debtors	6	15,300	6,500
Cash at bank		274,971	165,054
		<u>290,271</u>	<u>171,554</u>
NET CURRENT ASSETS		<u>290,271</u>	<u>171,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		295,013	175,847
NET ASSETS		<u>295,013</u>	<u>175,847</u>
FUNDS	7		
Unrestricted funds		295,013	175,847
TOTAL FUNDS		<u>295,013</u>	<u>175,847</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2023 and were signed on its behalf by:

Joaquim Fernandes

J Fernandes - Trustee

Holy Nation Church**Notes to the Financial Statements
for the Year Ended 31 January 2023****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.

2. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	21,767	19,594
Trustees' social security	-	309
	<u>21,767</u>	<u>19,903</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Holy Nation Church**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023****3. STAFF COSTS**

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

	2023	2022
Trustees	2	2
Employees	5	5
	<u>7</u>	<u>7</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	310,798
EXPENDITURE ON	
Raising funds	162,306
Charitable activities	
Retreats and meetings	18,306
Foodbanks and donations	11,036
Missions	57,658
Other	4,703
Total	<u>254,009</u>
NET INCOME	56,789
RECONCILIATION OF FUNDS	
Total funds brought forward	119,058
TOTAL FUNDS CARRIED FORWARD	<u><u>175,847</u></u>

Holy Nation Church

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

5. TANGIBLE FIXED ASSETS

	Sound equipment & furniture £	Computer equipment £	Totals £
COST			
At 1 February 2022	10,881	1,507	12,388
Additions	772	1,529	2,301
At 31 January 2023	11,653	3,036	14,689
DEPRECIATION			
At 1 February 2022	7,356	739	8,095
Charge for year	1,238	614	1,852
At 31 January 2023	8,594	1,353	9,947
NET BOOK VALUE			
At 31 January 2023	3,059	1,683	4,742
At 31 January 2022	3,525	768	4,293

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	15,300	6,500

7. MOVEMENT IN FUNDS

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	175,847	119,166	295,013
TOTAL FUNDS	175,847	119,166	295,013

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,889	(299,723)	119,166
TOTAL FUNDS	418,889	(299,723)	119,166

Holy Nation Church

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	119,058	56,789	175,847
TOTAL FUNDS	<u>119,058</u>	<u>56,789</u>	<u>175,847</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	310,798	(254,009)	56,789
TOTAL FUNDS	<u>310,798</u>	<u>(254,009)</u>	<u>56,789</u>

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

	At 1.2.21 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	119,058	175,955	295,013
TOTAL FUNDS	<u>119,058</u>	<u>175,955</u>	<u>295,013</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	729,687	(553,732)	175,955
TOTAL FUNDS	<u>729,687</u>	<u>(553,732)</u>	<u>175,955</u>

Holy Nation Church

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2023.

Holy Nation Church
Detailed Statement of Financial Activities
for the Year Ended 31 January 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes	179,702	156,333
Collections	47,521	38,044
Other gifts	191,666	116,421
	<u>418,889</u>	<u>310,798</u>
Total incoming resources	418,889	310,798
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	21,767	19,594
Trustees' social security	-	309
Wages	86,084	81,418
Social security	-	5,632
Hall hire	38,801	29,650
Ministry costs	7,113	10,016
Postage and stationery	7,266	5,202
Sundries	9,327	8,449
Sound equipment	1,238	1,949
Computer equipment	614	87
	<u>172,210</u>	<u>162,306</u>
Charitable activities		
Retreats	32,463	18,306
Evangelism	1,730	-
Missions	65,580	57,658
Gifts and donations	20,599	11,036
	<u>120,372</u>	<u>87,000</u>
Support costs		
Other 2		
Subscriptions	2,729	2,329
Governance costs		
Accountancy fees	4,412	2,374
	<u>299,723</u>	<u>254,009</u>
Total resources expended	299,723	254,009
Net income	<u><u>119,166</u></u>	<u><u>56,789</u></u>