

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
HARRINGAY UNITED CHURCH-BAPTIST**

O A George & Co
Chartered Certified Accountants
and Statutory Auditors
104 New Cross Road
New Cross
London
SE14 5BA

HARRINGAY UNITED CHURCH-BAPTIST

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FOR THE YEAR ENDED 31 MARCH 2022**

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HARRINGAY UNITED CHURCH-BAPTIST

Senior Minister's Report FOR THE YEAR ENDED 31 MARCH 2022

HARRINGAY UNITED CHURCH-BAPTIST [HUCB]

Corner of Allison Road and Green Lanes

London N8 0RG

Charity Number: 1131950

CHAIRMAN'S REPORT - FOR THE YEAR ENDED 31 MARCH 2022

Introduction:

Philippians 1:3 - 6 (NIV)

Thanksgiving and Prayer

"I thank my God every time I remember you. In all my prayers for all of you, I always pray with joy because of your partnership in the gospel from the first day until now, being confident of this, that he who began a good work in you will carry it on to completion until the day of Christ Jesus."

To God be the glory great things He has done in our ministry for these eighteen years as the Pastor of HUCB, even though since year 1999 when our minister left, I have served as the Church leader but knowing that I would become the Minister. So, in essence I have served HUCB as leader for 22 years.

2021 was very unique in the life of HUCB in the sense that it was the first time in the history of the Church a retiring Pastor guided the Church to appoint a successor before he left pastorate. According to one of the long standing elderly member, 'this is the Lord's doing and it is marvellous in our eyes'.

Since November 15, 2020, a successor for Rev Adedayo Ige, in person of Rev Fred Onwuchekwa was appointed and was in wait to start in January 1st 2022.

The year of report 2021, was spent mainly as preparatory and transitioning into the new ministry, preparing the Church to receiving, accepting and co-operating with the new pastor appointed. And I believe that I have done that very well.

The Leadership Team.

We still have Deacons in the leadership as this is a manageable number and they have been brilliant in their duties as stewards of God in their various areas of their expertise and excellent Trustees in managing the Charity well. Whenever we needed outside help within and outside the Church we have not hesitated to ask for help and such help has always been provided and proved beneficial.

So, on behalf of HUCB I say a big thank you to them.

Future Consideration.

I always believe that a Church should not be left in an interregnum if possible and especially if the minister is retiring. So, I am delighted that God has answered this prayer and the Church has appointed Rev Frederick Onwuchekwa to succeed me from January 1st 2022. Glory, thanks and praise be to the Lord, hallelujah!

I pray that the God who has seen me through these years will also see Pastor Fred through and give him more success than we have achieved in eighteen years.

Knowing that Pastor Fred will be new in HUCB though not an inexperienced minister, he will need the support of everyone in the Church and especially the leaders. I have advised the Church to extend the tenure of this present leadership by one year each if they want it, and the Church accepted this proposal at the Church meeting.

On this note, I want to express my gratitude to the Church for their cooperation, support, encouragement and even the challenge in those years. "May the Lord reward all of you for all that you have done and a full reward be given to you by the Lord God of Israel under whose wings you have come to take refuge" -Ruth 2:12.

Appreciation of Church Workers

HARRINGAY UNITED CHURCH-BAPTIST

Senior Minister's Report FOR THE YEAR ENDED 31 MARCH 2022

We appreciate all the Trustees who with their main day jobs still volunteer to do God's work; they are sacrificing a lot for which they receive no pay. We appreciate them and all volunteers in the Junior Church, the Music Group, Buildings and Facilities, the Kitchen workers [though throughout last year because of Covid 19 the kitchen was shut] and also the youth volunteers. Thank you so much.

In February 2021, our Music leader, Carla Gomes and her family relocated to Portugal. We missed them, but we are grateful to God for their services to God and the Church for 24 years. In her place the Church appointed Eric Bardouille to succeed her and he has taken the challenge with a giant stride.

We also appreciate the church workers who are Heads of Departments, such as the Junior Church, Music Group, Men's and Women's groups, Buildings and Facilities, Youth Pastor and Prayer groups. Without you all, there will be no Church and the progress we are making year in year out. God bless you all.

Junior Church

Since the Church opened fully in June 2020, it took a while before the Church could resume their normal classes for of health and safety reason, since social distance was not practical in our small classes.

However, we find a way of teaching and encouraging them through Douglas talks which they accepted very well and even the adults were warned to it.

By September 2021, the Junior Church with their various age groups, fully resumed their classes. Well done folks.

Church Socialisation

Unfortunately, there was no outing in 2021.

Rev Ige's Retirement Service

In appreciation of the meritorious service Rev & Mrs Ige have rendered to God through the Church, HUCB honoured them with a befitting retirement service followed by excellent reception on October 3rd before they vacated the manse for renovation.

Local Mission Activities

Gateway Youth Club

No service was rendered physically but the Youth Pastor held online meetings and support for the young people till September 2021 when his post was discontinued for the reason given under 'Impact on our Community' and I say big thank you to pastor Eyasu for his hard work for these years.

Jack Petchey was informed to cancel their support as the service has now being discontinued. We say thank you to them for these 12 years of support

However, Pastor Eyasu continues his training as a Baptist Minister in Spurgeon's College during the year and the Church paid his second year tuition in full to support him. We wish him success in his training.

Gateway Tea Party

None was held because of Lock down.

Highway of Holiness Homeless Project

Unlike last year, we are thankful to God that we were able to support this initiative as we did in prior years, thereby enabling the Church maintain the policy to give away ten percent of her income to other Christian Charitable causes.

International Mission Activities

We fulfilled our commitment to Church policy to give away ten per cent of Church income to other Christian and Charitable causes both within and outside UK.

HARRINGAY UNITED CHURCH-BAPTIST

Senior Minister's Report FOR THE YEAR ENDED 31 MARCH 2022

Baptist Association and Union/ Wider Church Network

The Church continues to be part of the London Baptist Association and the Baptist Union of Great Britain and we support them financially, prayerfully and in human resources by releasing our members and minister to serve the Association and other churches that have no minister.

We are also part of the Evangelical Alliance.

Building Extension/Repairs

Our Estate agent, Brian Thomas, has continued to manage the 115 Allison Road property very well and the property is giving the Church good returns.

The Church continues to allow a company to operate a nursery school on Church premises and some people in the community are benefiting because of this and it also yields income to the Church.

The Church designated the funds generated from the use of its properties for the repairs and maintenance of all Charity properties.

Out of our own (my wife and I) goodwill, we vacated the Manse on October 23, 2021 to allow the builders to renovate it for the new minister. The work started in time but because of unforeseen situations in the house and other situations on the part of the builder the renovation did not complete in December 31 that I handed over to Pastor Fred but it was habitable.

Investment Policy

We continue to follow up our investments guided by the policy that ensures that we do not put the Church's money at risk and monitor that we do not invest un-ethically.

A copy of this policy is available for viewing, should anyone be interested to have a read.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

As part of these responsibilities, we have changed our old fire system into a modern one that includes everywhere in the Church building and Hammond House and the guideline on its maintenance and use are clear and signs are understandable and visible.

Having regard to the scale and nature of the Church's operations, the current system of controls is effective, taking into consideration the following:

1. All volunteers are required to undergo a Disclosure and Barring Screening (DBS) - formerly called Criminal Records Bureau (CRB) to ensure protection of children and vulnerable members.
2. The Church has its own Health and Safety policy which is readily available to all the trustees and volunteers of the charity. And I want to say a big thank you to the Building and Facilities Committee who are committed to look at risks and rectify them to prevent mishaps every time.
3. The Church's Child Protection Policy was made available to all volunteers working with children and is available to any interested party within the organisation. The policy has been of benefit to the users and ensures protection and safety of both the children and workers. All the workers, voluntary and paid have had training and their DBS checks are up to date.
4. The Disability Discrimination Act Policy is available to all volunteers on how to relate to disabled members and interested party within the organisation.

Volunteers

HARRINGAY UNITED CHURCH-BAPTIST

Senior Minister's Report FOR THE YEAR ENDED 31 MARCH 2022

During the year, all team leaders and trustees except the pastor of the Church continued to give their services on a voluntary basis towards achieving the objectives of the Church. The Church is grateful for the sacrificial contribution of time and effort from all volunteers. Training has also been provided for awareness of autism to the Sunday school teachers and the trustees, officers and other volunteers who are not elected officers of the Church.

Investment performance

Our investments including the property have been yielding good results and the Trustees are hopeful to build up our investment portfolio in the coming years.

Our savings account with the London Baptist Property Board [LBPB] has continued to grow steadily. Praise God for this and we pray that we will use it to build God's kingdom.

Internal and External Factors

The existence and operations of the Church are internally derived and are non-dependent on external factors. During the year under review, no grant was received on any Church projects.

On December 31st 2021 at Midnight, the mantle of HUCB was handed over to Rev Fred Onwuchekwa by Rev Adedayo Ige. To God be the glory.

On this note, I can conclude this report to December 31, 2021 that Ebenezer, hitherto the Lord has helped me. I have done what I could with all my strength, power and ability. I pray that the God who had been faithful to me for 22 years will also be faithful to Rev Fred for as long as God will give him to lead His flock at HUCB.

Reserves Policy

The Charities Commission recommend that all Charities should maintain reserves to meet potential liabilities and to cover fluctuations in income. In complying with this recommendation, the trustees have set up reserve funds as shown in the accounts.

Other reserves of the organisation are unrestricted. It is the policy of the charity to retain unrestricted funds at a level, which equates to approximately 3 months of its committed expenditure. This provides sufficient funds to cover the organisation's regular overheads in its various branches, and to meet other committed ministry gifts. The remainder of the reserves is expended on the objectives of the organisation.

Funds in Deficit

The trustees confirm there was no fund in deficit at the end of the year under review.

Principal Funding Sources

The principal funding source remains the general offerings and donations of its members to whom the trustees are very thankful for their generosity. Many of these donors are on the gift aid scheme on whose income the Church is able to recover some tax rebate with the assistance of the Treasurer. Other sources of income are fees derived from donation to specific event or project organised by the Church as well as from the renting out of the Church owned flats and hall.

Impact in Our Community

The eagle nursery continues to open to accommodate the Front-line workers' children whilst their parents were at work during the lock down.

Unfortunately, there was a major shift on our youth work for the community in 2021. The youth worker position after about 12 years was discontinued. The reason for this was that for the past five years the main core of the work [community youth work for non-church youths] which was 50% of the part time work vanished completely which made the position unsustainable.

Hence the Church leadership took a programmatic and wise decision to discontinue the position as good steward of God's house

HARRINGAY UNITED CHURCH-BAPTIST

Senior Minister's Report FOR THE YEAR ENDED 31 MARCH 2022

FUTURE DEVELOPMENTS

Since the leadership of the Church will be changing, future development will be determined by the next minister and as God will lead him and I pray for God's wisdom.

Vision is to:

See people in Harringay and beyond come to Jesus Christ

Purpose is to:

Worship God and lift Jesus up as Lord and Saviour.

Grow believers into Christian maturity and the work of mission.

Witness to unbelievers about Christ.

Care for one another and those in need.

As the leadership of the Church, we would continue to ensure that Church members will continue to enjoy personal and spiritual development, discover their gifts and give them the platform to use their gifts to build the Body of Christ - the Church.

NAMES OF DEACONS/TRUSTEES FOR THE FINANCIAL YEAR

Mr Kayode Ojuri Secretary/Deacon/Trustee - Administration

Mr Franck Behi Treasurer/Deacon/Trustee - Finance

Miss Monique McKenzie Deacon/Trustee - Information/Media

Ms Nneka Keazor Deacon/Trustee - Safeguarding/legal

Mr Deighton Komora Deacon/Trustee - Health and Safety

Rev Adedayo Ige Minister/Trustee - Chairperson till 31/12/2021

Rev Frederick Onwuchekwa Minister/Trustee - Chairperson from 01/01/2022

From January - March 2022

The mantle and baton of leadership was handed over to me on the night of 31st December 2021 to continue envisioning and directing the affairs of HUCB. I am grateful to God for that privilege and will ensure that I work conscientiously for the good of the church and to the best of my abilities and strength.

The Manse

The manse was still in an unfinished state when I moved in with workmen in the building on almost a daily basis which created a lot of inconvenience to properly settle to utilise all the facilities available in the property. However, the work has been completed.

Baptisms

Between January and March 2022, we had two baptisms.

We continue to pray for God's leading and guidance as we embark on the affairs of His people and His Church under my ministry at HUCB.

Rev Adedayo O. Ige
Chairperson
31/12/2021

Rev Fred Onwuchekwa
Chairperson (from 1 January 2022)
01/04/2022

HARRINGAY UNITED CHURCH-BAPTIST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

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

1131950

Principal address

Green Lanes/Allison Road
Harringay
London
N8 0RG

Trustees

Rev A Ige Minister/Chair (resigned 31.12.21)
K Ojuri Deacon/Governance & Compliance
F B Behi Deacon/Treasurer/Finance
Ms N Keazor Deacon/Safeguarding/Child Protection
D Komora Deacon/Health & Safety
Miss M McKenzie
Rev F Onwuchekwa Minister/Chair (appointed 1.1.22)

Independent Examiner

O Ayeni
O A George & Co
Chartered Certified Accountants
and Statutory Auditors
104 New Cross Road
New Cross
London
SE14 5BA

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 27 November 2022 and signed on its behalf by:



D Komora - Trustee

**Independent Examiner's Report to the Trustees of
Harringay United Church-Baptist**

Independent examiner's report to the trustees of Harringay United Church-Baptist

I report to the charity trustees on my examination of the accounts of Harringay United Church-Baptist (the Trust) for the year ended 31 March 2022.

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.

O Ayeni
O A George & Co
Chartered Certified Accountants
and Statutory Auditors
104 New Cross Road
New Cross
London
SE14 5BA

Date:

HARRINGAY UNITED CHURCH-BAPTIST

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		97,753	-	97,753	83,643
Charitable activities					
Sundries		-	27,500	27,500	22,482
Investment income	2	-	33,530	33,530	26,715
Other income		-	-	-	192
Total		<u>97,753</u>	<u>61,030</u>	<u>158,783</u>	<u>133,032</u>
EXPENDITURE ON					
Raising funds	3	22,712	41,389	64,101	32,147
Charitable activities					
Junior Church		212	-	212	-
Sundries		145,478	-	145,478	104,519
Total		<u>168,402</u>	<u>41,389</u>	<u>209,791</u>	<u>136,666</u>
Net gains on investments		<u>1,100</u>	<u>-</u>	<u>1,100</u>	<u>10,423</u>
NET INCOME/(EXPENDITURE)		(69,549)	19,641	(49,908)	6,789
Transfers between funds	11	<u>19,641</u>	<u>(19,641)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(49,908)	-	(49,908)	6,789
RECONCILIATION OF FUNDS					
Total funds brought forward		1,864,481	208,525	2,073,006	2,066,217
TOTAL FUNDS CARRIED FORWARD		<u><u>1,814,573</u></u>	<u><u>208,525</u></u>	<u><u>2,023,098</u></u>	<u><u>2,073,006</u></u>


The notes form part of these financial statements

HARRINGAY UNITED CHURCH-BAPTIST

Balance Sheet 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	7	1,798,072	-	1,798,072	1,814,421
Investments	8	107,701	-	107,701	134,309
		<u>1,905,773</u>	<u>-</u>	<u>1,905,773</u>	<u>1,948,730</u>
CURRENT ASSETS					
Debtors	9	8,636	-	8,636	8,789
Cash at bank and in hand		(83,806)	208,525	124,719	122,043
		<u>(75,170)</u>	<u>208,525</u>	<u>133,355</u>	<u>130,832</u>
CREDITORS					
Amounts falling due within one year	10	(16,030)	-	(16,030)	(6,556)
NET CURRENT ASSETS		<u>(91,200)</u>	<u>208,525</u>	<u>117,325</u>	<u>124,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,814,573</u>	<u>208,525</u>	<u>2,023,098</u>	<u>2,073,006</u>
NET ASSETS		<u>1,814,573</u>	<u>208,525</u>	<u>2,023,098</u>	<u>2,073,006</u>
FUNDS	11				
Unrestricted funds				1,814,573	1,864,481
Restricted funds				208,525	208,525
TOTAL FUNDS				<u>2,023,098</u>	<u>2,073,006</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2022 and were signed on its behalf by:


D Komora - Trustee

The notes form part of these financial statements

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2022

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, with the exception of investments which are included at market value.

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.

Freehold property	2% on cost
Fixtures & fittings	5% on cost
Motor vehicles	10% on cost
Computers	10% 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

INVESTMENTS

Investment income

This includes bank and building society interest, dividend, gross rental from investment properties and any related tax credit reclaimable.

Investment expenditure

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

INVESTMENTS

This includes the cost of managing an investment portfolio, obtaining investment advice, administration of investments, rent collection, investment property repairs and maintenance charges.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	28,625	20,650
Investment income	4,904	6,063
Deposit account interest	1	2
	<u>33,530</u>	<u>26,715</u>

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Visiting ministry cost	1,400	1,000
Support costs	21,312	23,887
	<u>22,712</u>	<u>24,887</u>

INVESTMENT MANAGEMENT COSTS

	31.3.22	31.3.21
	£	£
Property repairs	41,389	7,260
	<u>64,101</u>	<u>32,147</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.22	31.3.21
	£	£
Trustees' salaries	28,523	29,780
Trustees' social security	2,871	-
Trustees' pensions paid	16,649	4,905
	<u>48,043</u>	<u>34,685</u>

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

4. TRUSTEES' REMUNERATION AND BENEFITS - continued

TRUSTEES' EXPENSES

Included in the Ministerial expenses were rental and relocation costs paid to the pastors as trustees, during the year ended 31 March 2022.

5. STAFF COSTS

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

	31.3.22	31.3.21
Administration	-	3

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,111	532	83,643
Charitable activities			
Sundries	22,482	-	22,482
Investment income	6,065	20,650	26,715
Other income	192	-	192
Total	111,850	21,182	133,032
EXPENDITURE ON			
Raising funds	32,147	-	32,147
Charitable activities			
Sundries	104,519	-	104,519
Total	136,666	-	136,666
Net gains on investments	10,423	-	10,423
NET INCOME/(EXPENDITURE)	(14,393)	21,182	6,789
RECONCILIATION OF FUNDS			
Total funds brought forward	1,878,874	187,343	2,066,217
TOTAL FUNDS CARRIED FORWARD	1,864,481	208,525	2,073,006

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	1,895,092	54,167	34,365	1,983,624
Additions	-	-	5,794	5,794
At 31 March 2022	1,895,092	54,167	40,159	1,989,418
DEPRECIATION				
At 1 April 2021	125,410	21,138	22,655	169,203
Charge for year	17,162	2,708	2,273	22,143
At 31 March 2022	142,572	23,846	24,928	191,346
NET BOOK VALUE				
At 31 March 2022	1,752,520	30,321	15,231	1,798,072
At 31 March 2021	1,769,682	33,029	11,710	1,814,421

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	134,309
Additions	1,099
Disposals	(27,707)
At 31 March 2022	107,701
NET BOOK VALUE	
At 31 March 2022	107,701
At 31 March 2021	134,309

There were no investment assets outside the UK.

In December 2015, the charity invested some money in some Treasury Stock. On maturity during the year, the stock was sold.

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21	
			£	£	
	Other debtors		<u>8,636</u>	<u>8,789</u>	
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21	
			£	£	
	Taxation and social security		2,167	2,397	
	Other creditors		<u>13,863</u>	<u>4,159</u>	
			<u>16,030</u>	<u>6,556</u>	
11.	MOVEMENT IN FUNDS				
	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22	
	£	£	£	£	
	Unrestricted funds				
	General fund	1,864,481	(69,549)	19,641	1,814,573
	Restricted funds				
	Building fund	208,525	19,641	(19,641)	208,525
	TOTAL FUNDS	<u>2,073,006</u>	<u>(49,908)</u>	<u>-</u>	<u>2,023,098</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	97,753	(168,402)	1,100	(69,549)
Restricted funds				
Building fund	61,030	(41,389)	-	19,641
TOTAL FUNDS	<u>158,783</u>	<u>(209,791)</u>	<u>1,100</u>	<u>(49,908)</u>

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,878,874	(14,393)	1,864,481
Restricted funds			
Building fund	187,343	21,182	208,525
TOTAL FUNDS	<u>2,066,217</u>	<u>6,789</u>	<u>2,073,006</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,850	(136,666)	10,423	(14,393)
Restricted funds				
Building fund	21,182	-	-	21,182
TOTAL FUNDS	<u>133,032</u>	<u>(136,666)</u>	<u>10,423</u>	<u>6,789</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,878,874	(83,942)	19,641	1,814,573
Restricted funds				
Building fund	187,343	40,823	(19,641)	208,525
TOTAL FUNDS	<u>2,066,217</u>	<u>(43,119)</u>	<u>-</u>	<u>2,023,098</u>

HARRINGAY UNITED CHURCH-BAPTIST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	209,603	(305,068)	11,523	(83,942)
Restricted funds				
Building fund	82,212	(41,389)	-	40,823
TOTAL FUNDS	<u>291,815</u>	<u>(346,457)</u>	<u>11,523</u>	<u>(43,119)</u>

12. EMPLOYEE BENEFIT OBLIGATIONS

Included in Other Creditors in Note 10 above were some pension fund arrears relating to the former Senior Minister, Rev A Ige. The Fund Managers confirmed the arrears was £12,708 of which the Church had paid £3,761 at the year end. The Church is committed to paying the balance as quickly as possible, depending on the availability of funds. The Fund Managers have consented to the arrears being paid over a period of time, which at the current repayment rate, is anticipated will be fully paid, early in 2025.

13. RELATED PARTY DISCLOSURES

Mr Ojuri, a trustee, is the husband of Mrs Ojuri who is the owner and director of Eagle Nursery Ltd. Eagle Nursery is a tenant of the church, using the church hall.

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

14. POST BALANCE SHEET EVENTS

In executing the necessary repair work on the Manse which was started in October 2021, additional repairs were identified, resulting in the work spilling into the year ending March 2023. The additional expenditure identified took the project cost to over £64,000.

HARRINGAY UNITED CHURCH-BAPTIST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes & offerings	76,760	73,684
Gift aid tax refund	11,798	9,427
Legacies	9,195	-
Grants	-	532
	<hr/> 97,753	<hr/> 83,643
Investment income		
Rents received	28,625	20,650
Investment income	4,904	6,063
Deposit account interest	1	2
	<hr/> 33,530	<hr/> 26,715
Charitable activities		
Use of Mini bus	27,500	-
Other income	-	22,482
	<hr/> 27,500	<hr/> 22,482
Other income		
Gain on sale of tangible fixed assets	-	192
	<hr/> -	<hr/> 192
Total incoming resources	<hr/> 158,783	<hr/> 133,032
EXPENDITURE		
Raising donations and legacies		
Visiting ministry cost	1,400	1,000
Investment management costs		
Property repairs	41,389	7,260
Charitable activities		
Equipment expenses	7,816	2,743
Insurance	5,905	5,533
Telephone	2,585	2,347
Postage and stationery	1,779	1,304
Affiliation fee, licence & sub	2,782	1,960
Photocopying & rentals	4,216	4,532
Training	4,233	8,212
Mission giving	7,933	700
Social gift	1,900	3,310
	<hr/> 39,149	<hr/> 30,641
Support costs		

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HARRINGAY UNITED CHURCH-BAPTIST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
Support costs		
Management		
Rates and water	4,844	3,054
Light and heat	8,924	8,100
Motor expenses	-	659
Travel	213	-
Freehold property	17,162	17,162
Fixtures and fittings	2,708	2,708
Computer equipment	2,273	1,694
	<u>36,124</u>	<u>33,377</u>
Finance		
Bank charges	64	64
Human resources		
Trustees' salaries	28,523	29,780
Trustees' social security	2,871	-
Trustees' pensions paid	16,649	4,905
Wages	13,880	19,200
Social security	858	-
Pensions	250	487
Sundries	1,968	774
Redundancy	5,700	-
	<u>70,699</u>	<u>55,146</u>
Other		
Refreshments	4,384	135
Junior Church Activities	212	-
Ministerial & Manse expenses	9,336	1,771
	<u>13,932</u>	<u>1,906</u>
Governance costs		
Auditors' remuneration for non audit work	4,530	4,200
Legal & professional fees	2,504	3,072
	<u>7,034</u>	<u>7,272</u>
Total resources expended	<u>209,791</u>	<u>136,666</u>
Net expenditure before gains and losses	<u>(51,008)</u>	<u>(3,634)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,100	10,423
Net (expenditure)/income	<u>(49,908)</u>	<u>6,789</u>

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