



# **HAPPYDAYS MINISTRIES UK**

**UNAUDITED FINANCIAL STATEMENTS**

**31 MARCH 2022**

**CHARITY REGISTRATION NUMBER: 1157527**



**Spenser Wilson**  
Chartered Accountants & Business Advisers

# **HAPPYDAYS MINISTRIES UK**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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# HAPPYDAYS MINISTRIES UK

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2022

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

#### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Happydays Ministries UK
<b>Charity registration number</b>	1157527
<b>Principal office</b>	Greycourt House 160 King Cross Road Halifax West Yorkshire HX1 3LN

#### THE TRUSTEES

G P Henderson (Chair)	
N R Gemmel	
S Endeacott	(Retired 31 March 2022)
G Boocock	(Retired 31 March 2022)
C Stevenson	(Retired 31 March 2022)
K Fawcett	(Retired 31 March 2022)
S Holmes	(Retired 15 June 2021)
J Needell	(Retired 17 June 2021)
K Teague	(Appointed 22 February 2022)
M Rose	(Appointed 22 February 2022)
C Walker	(Appointed 1 April 2022)
N Chance-Thompson	(Appointed 27 July 2022)
S Wilson	(Appointed 13 October 2022)

<b>INDEPENDENT EXAMINER</b>	S R Shacklock FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
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# **HAPPYDAYS MINISTRIES UK**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

The charity is a Charitable Incorporated Organisation and Registered Charity, No: 1157527; registered with Charity Commission on 18 June 2014.

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

The trustees of the charity are appointed by the members at each AGM.

The vision and mission of the Charity is delivered passionately by the CEO David Fawcett, together with a small team of staff and large volunteer base.

### **OBJECTIVES AND ACTIVITIES**

Our Vision is to see homelessness reduced and vulnerable people empowered to live independent and purposeful lives.

Our Mission is to provide safe accommodation in a community setting that incorporates on-going mentoring and support to bring about sustainable change in people's lives.

The main objective for the year continued to be that of assistance to vulnerable individuals at risk of homelessness through the provision of supported accommodation within a safe community setting.

The strategies employed to achieve the charity's objectives are to:  
Deliver two main programme areas:

1. Happy Days COMMUNITY, works with socially responsible landlords to offer safe accommodation and support to vulnerable individuals through a community support worker and a volunteer mentor scheme.
2. Happy Days SOCIAL ENTERPRISE; set up of work based projects and partners that provides skills, volunteering and employment opportunities to our residents and raise vital funding for the continuation and operation of the charity.

At the end of the year we review our aims and objectives through looking at what we have achieved and the outcomes. This assists us to look at the benefit of our work to the individuals we aim to support and remain focused.

# **HAPPYDAYS MINISTRIES UK**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2022**

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### **ACHIEVEMENTS AND PERFORMANCE**

Following a global covid pandemic and the challenges that this has brought to the Charity, its residents and its staff, it is even more important to thank and recognise that we are extremely grateful for the hard work of our volunteers, staff, supporters and partners who have assisted the Charity to grow and build firmer foundations in 2021/22. Happy Days is now an established small Charity developing a good record of helping people out of homelessness and into safe accommodation, volunteering and work, creating strong partnership links across the Borough and other regions.

We officially were presented with our Queens Award for volunteering from the Lord Lieutenant of West Yorkshire, where the team were honoured for their hard work and commitment to making a difference. The Award has helped to raise Happydays profile both locally and regionally.

Our mission statement of bringing Hope to the Homeless remains at the very heart of our work through our two programmes - Community & Social Enterprise. Since the Charity started in 2013 we have supported more than 230 individuals towards independent living through our Happy Days Community.

During this year some residents managed to move on, returned home to family and some have started volunteering and working. We referred several residents to our partner organisations, Reflections in Castleford, Alpha House and the Basement Project to go through addiction counselling and recovery.

#### **Social Enterprise & Meaningful Activities:**

Happy Days Cycle CIC was formed in 2019 with a Board of Directors from the private and charitable sectors. All the Directors are unpaid and act on a voluntary basis. The Charity continues to receive a share of the profits generated by the CIC. Our residents also volunteer in the shop creating a pathway to work.

Following the Covid pandemic and lockdown, one of our main focuses, was on our residents and engaging with them across the charity. We felt it was important for our residents to move away from any feelings of isolation, back into engagement, volunteering, recovery and especially daily interaction with the team.

Happy Days continues to run a "happy life" Activity Programme five days a week based at our Hub. This offers a variety of health, wellbeing, and physical activities. Across the spring and summer we produced a number of handmade wooden products including garden benches, garden planters, bird boxes, dog beds and Christmas trees. These are produced by our residents overseen by our Activity Co-ordinator and sold at charity/community events across the borough.

At our Happydays Hub we held community meetings, mental health groups, team building workshops, cooking classes and events and regular support group work with our residents. Our gardening groups led by Laura from Serenity Wellbeing, met weekly at our supported accommodation, and move on accommodation. We improved the living environment for our residents but also encouraged as many residents as possible to get active, increasing the sense of community and wellbeing across our housing schemes. We held weekly walking events and took groups to play football, rock climbing, go-karting and on trips away

The support journey we have in place - including our referral, assessment, risk assessment and support plan - ensures our offer is of a high standard. We believe this will enable more residents to reach independent and purposeful lives within two years in our intensively supported accommodation.

# HAPPYDAYS MINISTRIES UK

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### ACHIEVEMENTS AND PERFORMANCE *(continued)*

During the past two years we developed our safeguarding standards significantly, to ensure there is accountability at Board level and Senior Managers. They have regular sight of safeguarding incidents and any referrals to Gateway to Care. We require all our Board, staff and volunteers to be trained to Level 3 Safeguarding and all DBS checked. Our documentation categorizes incidents by subject so that we can risk assess and ensure preventative measures are put in place in any high-risk areas.

Following the covid pandemic we have seen a significant increase in people wanting to access our service due to a marked rise in homelessness, and increased issues with our existing residents with mental health and addiction issues.

We would like to thank all those who have contributed to the success of Happy Days and ultimately the success in supporting residents now and towards improving their lives and building their capabilities for the future. This includes all the staff, volunteers, partners, funders and individual donors, without you this would not be possible. Thanks should also go to the residents as without their engagement in what we are doing and offering them, we would not be seeing the levels of success that we are.

Happy Days has always been a very small charity with a minimum of paid staff. It has grown through this year, establishing stronger more rigorous policies, processes and controls.

Funding is always a key challenge for charities, more so now than ever, with an increasing demand for services and decreasing support from local/central government. This increases the demand on, and competition for, funding from all other sources, both private and corporate. Many of these are keen to support changes and enhancements to services offered, making establishing funding for core and on-going activities even more challenging. It is therefore important to recognise the support we have received from funders this year and to thank them for it.

Our funders: Community Foundation for Calderdale, Lloyds Bank Foundation, Kirklees Council Wooden Project, Stewardship, Speedomick Foundation, Versus Arthritis, Arnold Clark, MSE Charity, West Yorkshire CA, Cloth Workers Fund, Screwfix Fund, Halifax Town Football Club, Charities Aid Foundation, WY Police and Crime Commissioner, Access Impact, National Lottery, Groundworks UK.

As can be seen above, funding continues to be sought through grants and donations from organisations, but we continue to move towards generating income via our Social Enterprises, housing rental income and regular individual donations. This year has been a year of building towards a solid, sustainable way forward and planning for the growth of the Charity. Whilst grants are massively important, they only last for a finite period of time and are often targeted on a specific objective. The key to sustainability is to have regular, dependable income which we can budget against. This is why the Social Enterprises, regular donations and suitable levels of rent and housing benefit are so vital. From a financial perspective we have progressed nicely during the last 12 months towards this.

Managing property rental income including enhanced housing benefit for residents is a complex balance between income generation and the ability to support and help the residents with their individual and sometimes complex issues is a key challenge. Having too many individuals with significant and complex needs in residence can degrade the level of support we can offer the individual with the team we have; while too few residents means the revenue from property rental is lower and, in some situations, lower than the cost of providing support. With the increased financial information and management being provided we are improving our financial model to help manage this more effectively, trying to ensure we do not experience negative cost situations beyond short term blips.

# **HAPPYDAYS MINISTRIES UK**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 MARCH 2022**

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#### **ACHIEVEMENTS AND PERFORMANCE** *(continued)*

With funding tight, it is the responsibility of all within the charity to minimise costs. This has been done, but with the significant growth achieved and planned it is a challenge to maintain this. Hence the need to introduce more policies, processes and controls to the charity. This was started during the last financial year, and we are now confident that we have all suitable controls and processes in place to support the charity and will allow it to grow further whilst still maintaining financial stability and control.

#### **FINANCIAL REVIEW**

During the year expenditure has exceeded income by £23,281 (2021: net income of £45,477). The total funds of the Charity have increased from £1,545,019 to £1,754,467 following an upward revaluation of the properties held by charity.

The Trustees have established a level of reserves that the charity should have to operate and meet the Charity's objectives. The reserves policy is to equal at least 3 months expenditure. There are free reserves of £190,879 as at 31st March 2022 (2021 - £171,420) after accounting for restricted funds and fixed assets. The Trustees have reviewed the circumstances and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The Trustees are of the view that the Charity is a going concern.

We now have an ongoing reserves policy in place with an amount of £86,050 set aside and we are maintaining this as a separate fund.

#### **Going concern**

The charity has considered its expected incomings and outgoings for the next twelve months and is confident that it will have sufficient funding and unrestricted income to be able to meet its liabilities and continue to operate for the next year.

The trustees consider the charity to be a going concern.

#### **PLANS FOR FUTURE PERIODS**

We have been working closely with our residents to help create strong communities. We initially made a needs analysis for these new residents and identified a number of areas for improvement. These are support with tenancy management, mental health, addiction and debt. We now have regular drop-in sessions for residents, holistic sessions include a weekly gardening group, and we are looking at expanding into other areas.

With the growth of Happy Days, we continue to be focused on our key objective of supporting and helping our residents whilst building a sustainable and robust organisation with controls and processes which are effective and appropriate. Given that Happy Days started as a small charity it is key for us to evolve our operations, people, processes and controls in order to build strong foundations able to sustain the growth in an ethical and compliant manner. We recognise that this is vital for Happy Days to be a credible organisation which can positively impact the lives of as many people as possible.

Throughout the year we have invested significantly to improve our properties by adding new kitchens and bathrooms, and have a scheduled ongoing works programme to replace all the windows and radiators.

# HAPPYDAYS MINISTRIES UK

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2022

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We will continue to expand the Charity in line with our Growth Strategy and will endeavour to work to our vision of seeing homelessness reduced and vulnerable people empowered to live independent and purposeful lives, and reaching our mission to provide safe accommodation in a community to bring about sustainable change in people's lives, whilst underpinning the work of the Charity to our values of working with Commitment, in Partnership, with Respect and Equality, and promoting a Nurturing environment.

In August 2022 Happydays Ministries UK (HDM) entered into a service agreement with Christians Together Calderdale ( Company Number 05925032 England and Wales, Charity Number 1119477) (CTC).

The purpose of this Agreement is to set out the arrangements by which HDM will both, manage The Services on behalf of CTC and, subsequently take on the provision of The Services. The Agreement covers the period, known as the Transition Period, during which The Services will be managed by HDM on behalf of CTC but the CTC Board will retain full legal accountability for The Services. This period is expected to complete by May 2023 at which point all The Services will have transferred over to HDM and HDM will then become accountable for their delivery.

The services covered by this agreement are as follows:

- The Food Bank.
- The Banqueting Table
- Second Chances Support (renamed as The Gathering Place Support Service)- NHS Nursing Services
- Service Management

The trustees' annual report was approved on 19 January 2023 and signed on behalf of the board of trustees by:



G P Henderson (Chair)  
Trustee



# **HAPPYDAYS MINISTRIES UK**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAPPYDAYS MINISTRIES UK**

**YEAR ENDED 31 MARCH 2022**

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I report to the trustees on my examination of the financial statements of Happydays Ministries UK ('the charity') for the year ended 31 March 2022.

### **RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

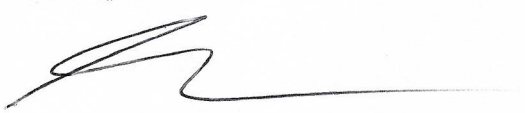
### **INDEPENDENT EXAMINER'S STATEMENT**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



S R Shacklock FCA  
Independent Examiner

Equitable House  
55 Pellon Lane  
Halifax  
West Yorkshire  
HX1 5SP

19 January 2023

# HAPPYDAYS MINISTRIES UK

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	72,495	147,690	<b>220,185</b>	260,351
Charitable activities	5	485,050	–	<b>485,050</b>	450,294
Other trading activities	6	3,489	–	<b>3,489</b>	5,856
Investment income	7	–	–	–	90
Other income	8	11,938	–	<b>11,938</b>	4,000
<b>Total income</b>		<u>572,972</u>	<u>147,690</u>	<u><b>720,662</b></u>	<u>720,591</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	3,917	–	<b>3,917</b>	–
Expenditure on charitable activities	10,11	553,578	186,448	<b>740,026</b>	672,914
Other expenditure	13	–	–	–	2,200
<b>Total expenditure</b>		<u>557,495</u>	<u>186,448</u>	<u><b>743,943</b></u>	<u>675,114</u>
<b>Net (expenditure)/income</b>		<u>15,477</u>	<u>(38,758)</u>	<u><b>(23,281)</b></u>	<u>45,477</u>
<b>Other recognised gains and losses</b>					
Gains from revaluation of fixed assets		232,729	–	<b>232,729</b>	–
<b>Net movement in funds</b>		248,206	(38,758)	<b>209,448</b>	45,477
<b>Reconciliation of funds</b>					
Total funds brought forward		1,465,431	79,588	<b>1,545,019</b>	1,499,542
<b>Total funds carried forward</b>		<u>1,713,637</u>	<u>40,830</u>	<u><b>1,754,467</b></u>	<u>1,545,019</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 27 form part of these financial statements.

# HAPPYDAYS MINISTRIES UK

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

		2022	2021
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	18	1,522,758	1,294,011
<b>CURRENT ASSETS</b>			
Debtors	19	45,488	40,149
Cash at bank and in hand		270,760	300,489
		<u>316,248</u>	<u>340,638</u>
<b>CREDITORS: amounts falling due within one year</b>	20	<u>65,099</u>	<u>61,795</u>
<b>NET CURRENT ASSETS</b>		<u>251,149</u>	<u>278,843</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,773,907</u>	<u>1,572,854</u>
<b>CREDITORS: amounts falling due after more than one year</b>	21	<u>19,440</u>	<u>27,835</u>
<b>NET ASSETS</b>		<u>1,754,467</u>	<u>1,545,019</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds		40,830	79,588
Unrestricted funds:			
Revaluation reserve		1,455,769	1,223,040
Other unrestricted income funds		<u>257,868</u>	<u>242,391</u>
<b>Total unrestricted funds</b>		<u>1,713,637</u>	<u>1,465,431</u>
<b>Total charity funds</b>	24	<u>1,754,467</u>	<u>1,545,019</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 January 2023, and are signed on behalf of the board by:



K Teague  
Trustee

The notes on pages 11 to 27 form part of these financial statements.

# HAPPYDAYS MINISTRIES UK

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net (expenditure)/income	(23,281)	45,477
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,330	2,028
Net gains on investments	(682,729)	–
Other interest receivable and similar income	–	(90)
Interest payable and similar charges	4,624	4,950
Loss on disposal of tangible fixed assets	–	2,200
Accrued (income)/expenses	(7,354)	2,040
<i>Changes in:</i>		
Trade and other debtors	(5,339)	(3,664)
Trade and other creditors	9,882	35,667
Cash generated from operations	(696,867)	88,608
Interest paid	(4,624)	(4,950)
Interest received	–	90
Net cash (used in)/from operating activities	(701,491)	83,748
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible assets	(3,348)	(28,330)
Other investing cash flow adjustment	682,729	–
Net cash from/(used in) investing activities	679,381	(28,330)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	(7,619)	(6,916)
Net cash used in financing activities	(7,619)	(6,916)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(29,729)	48,502
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	300,489	251,987
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	270,760	300,489

The notes on pages 11 to 27 form part of these financial statements.

# **HAPPYDAYS MINISTRIES UK**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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### **1. GENERAL INFORMATION**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Greycourt House, 160 King Cross Road, Halifax, West Yorkshire, HX1 3LN.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis except as modified by the revaluation of certain fixed assets. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 3. ACCOUNTING POLICIES *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 3. ACCOUNTING POLICIES *(continued)*

##### **Tangible assets**

Tangible assets, except freehold properties, are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Investment Properties**

All freehold property owned is held for the purpose of long term letting. A valuation of all the properties was undertaken by professional surveyors and valuers on 18th October 2017. The Trustees are of the opinion that the valuation continues to reflect the market value. The Trustees intend to have an independent valuation by a qualified surveyor every 5 years with the next independent valuation to be undertaken in 2022. In the intervening years the Trustees will assess the market value of the properties based on the location of the properties and the rental yield.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 33% straight line and 15% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 3. ACCOUNTING POLICIES *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>DONATIONS</b>			
Donations	44,259	235	<b>44,494</b>
Local giving	23,373	–	<b>23,373</b>
Gift aid	4,252	–	<b>4,252</b>
<b>GRANTS</b>			
Grants	611	147,455	<b>148,066</b>
	<u>72,495</u>	<u>147,690</u>	<u><b>220,185</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>DONATIONS</b>			
Donations	19,357	2,065	21,422
Local giving	12,694	–	12,694
Gift aid	1,438	–	1,438
<b>GRANTS</b>			
Grants	885	223,912	224,797
	<u>34,374</u>	<u>225,977</u>	<u>260,351</u>

#### 5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Housing rents	<u>485,050</u>	<u><b>485,050</b></u>	<u>450,294</u>	<u>450,294</u>



# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 6. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
HUB	3,489	<b>3,489</b>	1,046	1,046
Office rental and utilities income	—	—	4,810	4,810
	<u>3,489</u>	<u><b>3,489</b></u>	<u>5,856</u>	<u>5,856</u>

#### 7. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	—	—	90	90
	<u>—</u>	<u>—</u>	<u>90</u>	<u>90</u>

#### 8. OTHER INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Profit share Happydays Cycles CIC	—	—	4,000	4,000
Fundraising income	6,888	<b>6,888</b>	—	—
Other income	5,050	<b>5,050</b>	—	—
	<u>11,938</u>	<u><b>11,938</b></u>	<u>4,000</u>	<u>4,000</u>

#### 9. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of fundraising	3,917	<b>3,917</b>	—	—
	<u>3,917</u>	<u><b>3,917</b></u>	<u>—</u>	<u>—</u>

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	412,956	155,219	<b>568,176</b>
Support costs	140,622	31,229	<b>171,850</b>
	<u>553,578</u>	<u>186,448</u>	<u><b>740,026</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	324,385	229,887	554,272
Support costs	118,642	—	118,642
	<u>443,027</u>	<u>229,887</u>	<u>672,914</u>

#### 11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	568,176	135,604	<b>703,780</b>	666,258
Governance costs	—	36,246	<b>36,246</b>	6,656
	<u>568,176</u>	<u>171,850</u>	<u><b>740,026</b></u>	<u>672,914</u>

#### 12. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	67,181	<b>67,181</b>	47,541
Premises	1,333	<b>1,333</b>	8,070
Communications and IT	9,050	<b>9,050</b>	8,583
General office	12,361	<b>12,361</b>	13,589
Insurance	4,293	<b>4,293</b>	1,625
Depreciation	7,330	<b>7,330</b>	2,028
Interest on bank loan	3,609	<b>3,609</b>	4,313
Bank charges	1,015	<b>1,015</b>	637
Bad debts	20,402	<b>20,402</b>	20,517
Training	3,691	<b>3,691</b>	1,118
Advertising	5,339	<b>5,339</b>	3,965
Accountancy and independent examination fees	3,154	<b>3,154</b>	4,786
Legal and other professional fees	33,092	<b>33,092</b>	1,870
	<u>171,850</u>	<u><b>171,850</b></u>	<u>118,642</u>

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 13. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>2,200</u>	<u>2,200</u>

#### 14. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<b>7,330</b>	2,028
Loss on disposal of tangible fixed assets	<u>—</u>	<u>2,200</u>

#### 15. INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>1,500</b>	1,500
Other services	<b>1,750</b>	3,286
	<u><b>3,250</b></u>	<u>4,786</u>

#### 16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<b>303,119</b>	243,051
Social security costs	<b>20,552</b>	15,434
Employer contributions to pension plans	<b>4,750</b>	4,241
	<u><b>328,421</b></u>	<u>262,726</u>

The average head count of employees during the year was 13 (2021: 14).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £58,821 (2021:£44,332).

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 17. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 18. TANGIBLE FIXED ASSETS

	Investment Property £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2021	1,272,271	25,369	11,328	<b>1,308,968</b>
Additions	—	—	3,348	<b>3,348</b>
Revaluations	232,729	—	—	<b>232,729</b>
<b>At 31 March 2022</b>	<u>1,505,000</u>	<u>25,369</u>	<u>14,676</u>	<u><b>1,545,045</b></u>
<b>Depreciation</b>				
At 1 April 2021	—	8,245	6,712	<b>14,957</b>
Charge for the year	—	4,281	3,049	<b>7,330</b>
<b>At 31 March 2022</b>	<u>—</u>	<u>12,526</u>	<u>9,761</u>	<u><b>22,287</b></u>
<b>Carrying amount</b>				
<b>At 31 March 2022</b>	<u>1,505,000</u>	<u>12,843</u>	<u>4,915</u>	<u><b>1,522,758</b></u>
At 31 March 2021	<u>1,272,271</u>	<u>17,124</u>	<u>4,616</u>	<u>1,294,011</u>

#### 19. DEBTORS

	2022 £	2021 £
Trade debtors	<b>33,049</b>	34,932
Prepayments and accrued income	<b>12,439</b>	4,578
Other debtors	—	639
	<u><b>45,488</b></u>	<u>40,149</u>

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 20. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	8,395	7,619
Trade creditors	13,804	29,089
Accruals and deferred income	33,254	13,865
Social security and other taxes	8,502	8,931
Other creditors	1,144	2,291
	<u>65,099</u>	<u>61,795</u>

#### 21. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>19,440</u>	<u>27,835</u>

#### 22. DEFERRED INCOME

	2022	2021
	£	£
At 1 April 2021	2,535	3,420
Amount released to income	(4,251)	(885)
Amount deferred in year	30,994	—
At 31 March 2022	<u>29,278</u>	<u>2,535</u>

#### 23. PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,750 (2021: £4,241).

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 24. ANALYSIS OF CHARITABLE FUNDS

##### Unrestricted funds

	1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	31 Mar 2022
	£	£	£	£	£	£
General funds	156,341	572,972	(557,495)	–	–	<b>171,818</b>
Contingency fund	86,050	–	–	–	–	<b>86,050</b>
Revaluation reserve	1,223,040	–	–	–	232,729	<b>1,455,769</b>
	<u>1,465,431</u>	<u>572,972</u>	<u>(557,495)</u>	<u>–</u>	<u>232,729</u>	<u><b>1,713,637</b></u>

	At 1 Apr 2020	Income	Expenditure	Transfers	Gains and losses	31 Mar 2021
	£	£	£	£	£	£
General funds	237,549	494,614	(445,227)	(130,595)	–	156,341
Contingency fund	–	–	–	86,050	–	86,050
Revaluation reserve	1,223,040	–	–	–	–	1,223,040
	<u>1,460,589</u>	<u>494,614</u>	<u>(445,227)</u>	<u>(44,545)</u>	<u>–</u>	<u>1,465,431</u>

Unrestricted funds include £1,522,758 (2021 - £1,294,011) invested in fixed assets and therefore not available for spending.

The transfer in the prior year relates to the reallocation of income received in March 2020 in respect of the Northern Impact Fund and also the transfer of income to cover restricted expenditure from a loan from the Northern Impact Fund.

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

##### Restricted funds

	1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	31 Mar 2022
	£	£	£	£	£	£
National Lottery	–	42,078	(18,935)	–	–	<b>23,143</b>
Groundworks UK	348	15,224	(15,572)	–	–	–
CFFC - Art	18	–	(18)	–	–	–
Lloyds Bank Foundation	33,000	33,000	(66,000)	–	–	–
Kirklees Council	6	–	(6)	–	–	–
The P27 Trust	20,000	–	(20,000)	–	–	–
Cyclists Club	454	–	(454)	–	–	–
Scouter Trust	1,100	–	(1,095)	–	–	<b>5</b>
McNaught Refugee Rental Income Fund	2,000	–	(47)	–	–	<b>1,953</b>
The Hilden Charitable Fund	5,000	1,000	(1,890)	–	–	<b>4,110</b>
Third Sector Yoga Fund	412	–	(412)	–	–	–
CFFC Move On Fund	689	–	(689)	–	–	–
CAF Resilience Fund	61	–	(61)	–	–	–
WYPCC	6,000	–	(6,000)	–	–	–
Access Impact	10,000	–	(10,000)	–	–	–
CMBC	500	–	(500)	–	–	–
Speedomick Foundation	–	2,236	(1,106)	–	–	<b>1,130</b>
Clothworkers Minibus and gardening fund	–	4,081	(4,081)	–	–	–
Enable Community sw	–	850	(850)	–	–	–
Sir George	–	2,400	(2,400)	–	–	–
Versus Arthritis	–	4,852	(4,852)	–	–	–
Arnold Clark	–	1,000	–	–	–	<b>1,000</b>
Community Foundation - Fuel	–	1,640	(1,531)	–	–	<b>109</b>
Tesco Token	–	500	(128)	–	–	<b>372</b>
Groundworks Screwfix Fund	–	5,000	(3,500)	–	–	<b>1,500</b>
Kirklees Wooden Project	–	3,089	(3,089)	–	–	–
Carried forward	<u>79,588</u>	<u>116,950</u>	<u>(163,216)</u>	<u>–</u>	<u>–</u>	<u><b>33,322</b></u>

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

	1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	31 Mar 2022
	£	£	£	£	£	£
Brought forward	79,588	116,950	(163,216)	—	—	<b>33,322</b>
CMBC Ward						
Forum	—	500	(110)	—	—	<b>390</b>
CAFF Grant	—	500	—	—	—	<b>500</b>
The MSE Charity	—	2,700	(2,700)	—	—	—
STWDSHP	—	20,000	(19,712)	—	—	<b>288</b>
V&C	—	2,080	(710)	—	—	<b>1,370</b>
West Yorkshire						
CA	—	4,960	—	—	—	<b>4,960</b>
	<u>79,588</u>	<u>147,690</u>	<u>(186,448)</u>	<u>—</u>	<u>—</u>	<u><b>40,830</b></u>
	1 Apr 2020	Income	Expenditure	Transfers	Gains and losses	31 Mar 2021
	£	£	£	£	£	£
National Lottery	10,000	—	(10,000)	—	—	—
Tudor Trust	28,953	—	(28,953)	—	—	—
One Community	—	399	(399)	—	—	—
Groundworks UK	—	1,166	(818)	—	—	348
NET Community						
Resilience Fund	—	3,000	(3,000)	—	—	—
CAF Coronavirus						
Emergency Fund	—	4,247	(4,247)	—	—	—
Tesco Bags of						
Help COVID-19						
Communities						
Fund	—	500	(500)	—	—	—
CFFC - Art	—	1,000	(982)	—	—	18
Lloyds Bank						
Foundation	—	33,000	—	—	—	33,000
NET Community						
Resilience Fund	—	6,000	(6,000)	—	—	—
Kirklees Council	—	995	(989)	—	—	6
Creative Minds -						
Willow Lane in						
Bloom	—	1,400	(1,400)	—	—	—
Sport England	—	4,000	(4,000)	—	—	—
NET Coronavirus						
Emergency Fund	—	3,000	(3,000)	—	—	—
The P27 Trust	—	20,000	—	—	—	20,000
Bike Store	—	5,000	(5,000)	—	—	—
Cyclists Club	—	2,950	(2,496)	—	—	454
Scouter Trust	—	3,000	(1,900)	—	—	1,100
Carried forward	<u>38,953</u>	<u>89,657</u>	<u>(73,684)</u>	<u>—</u>	<u>—</u>	<u>54,926</u>



# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

	1 Apr 2020	Income	Expenditure	Transfers	Gains and losses	31 Mar 2021
	£	£	£	£	£	£
Brought forward	38,953	89,657	(73,684)		—	54,926
National Lottery						
Social Enterprise						
Support Fund	—	39,535	(39,535)		—	—
Move On Fund	—	1,000	(1,000)		—	—
The Judith and Neil						
Charlesworth						
Fund	—	1,000	(1,000)		—	—
McNaught						
Refugee Rental						
Income Fund	—	2,000	—		—	2,000
The Hilden						
Charitable Fund	—	5,000	—		—	5,000
Third Sector						
Yoga Fund	—	1,020	(608)		—	412
CFFC Move On						
Fund	—	2,200	(1,511)		—	689
Halifax Town						
Football Club	—	1,000	(1,000)		—	—
CAF Resilience						
Fund	—	65,000	(64,939)		—	61
WYPCC	—	6,000	—		—	6,000
Access Impact	—	10,000	—		—	10,000
CMBC	—	500	—		—	500
Co-op	—	2,065	(2,065)		—	—
Northern Impact						
Fund Grant	—	—	(7,668)		7,668	—
Northern Impact						
Fund Loan	—	—	(36,877)		36,877	—
	<u>38,953</u>	<u>225,977</u>	<u>(229,887)</u>	<u>—</u>	<u>44,545</u>	<u>79,588</u>

The following funds represent balances in respect of grants and donations made for specific purposes relating to the ongoing costs of the Charity:-

National Lottery - Contribution towards core costs

Tudor Trust - Contribution towards cost of employment of a Community Housing Project Manager

One Community - IT equipment for inhouse recovery programme

Groundworks UK - Bike maintenance and materials

National Emergencies Trust Community Resilience Fund - Gardening project

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Charities Aid Foundation Coronavirus Emergency Fund - Inhouse recovery programme

Tesco Bags of Help COVID-19 Communities Fund - Intensive recovery session within the community and recovery training sessions for support workers

Community Foundation for Calderdale - Art course and art equipment

Lloyds Bank Foundation - Contribution towards core costs

National Emergencies Trust Community Resilience Fund - CCTV

Kirklees Council - Gardening project

Creative Minds Willow Lane in Bloom - Inhouse recovery programme

Sport England - Inhouse recovery programme

National Emergencies Trust Coronavirus Emergency Fund - Inhouse recovery programme

The P27 Trust - Towards the community housing manager for one year

Bike store - Creation of bike storage area

Cyclist club - Bike maintenance

Scouter Trust - Provision of accommodation for asylum seekers

National Lottery Social Enterprise Support Fund - Creation of a Hub as a Covid 19 safe environment to carry out activities and recovery sessions

Move On Fund - Provision of new home kits for residents

The Judith and Neil Charlesworth Fund - Support worker costs

McNaught Refugee Rental Income Fund - Provision of accommodation for refugees

The Hilden Charitable Fund - Provision of accommodation for asylum seekers in the next year

Third Sector Yoga Fund - Yoga tuition and equipment to aid mental health and recovery support

Community Foundation for Calderdale Move On Fund - New home kits for residents

Halifax Town Football Club - Christmas gift hampers

Charities Aid Foundation Resilience Fund - Contribution to core costs

West Yorkshire Police and Crime Commissioner - Provision of accommodation for individuals who have no recourse to public funds

Access Impact Management Programme - Contribution towards Business Manager salary

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Calderdale Metropolitan Borough Council - Assist ex-homeless people back into main stream employment Co-op - Gardening project

Northern Impact Fund Grant - Contribution towards employment costs

Northern Impact Fund Loan - Employment and rent costs. Funds have been transferred from unrestricted income to cover the restricted expenditure.

Speedomick Foundation - Contribution towards residents activities

Clothworkers - Grant income for purchases of the minibus deferred over the useful economic life of the asset

Enable Community sw - Contribution towards residents projects

Sir George - Help to deliver projects for the next three months.

Versus Arthritis - To provide a sport project worker to engage the residents in activities.

Arnold Clark Community Fund - Contribution towards starter packs

Community Foundation - Fuel

Tesco Token Groundworks - Contribution towards residents projects

Screwfix Fund - To purchase material to build a summer house for the residents recovery project.

Kirklees - Wooden project

CMBC Ward - Football Pitch and refreshments

CAFF - Contribution towards residents projects

The MSE Charity - Contribution to core costs

STWDSHP - To support the community Housing Manager role

V&C - Contribution towards residents activities

West Yorkshire Combined Authority - to provide support worker to run a walking group and a cycling group with the aim to support our residents.

#### 25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,522,758	–	<b>1,522,758</b>
Current assets	247,583	68,665	<b>316,248</b>
Creditors less than 1 year	(56,704)	(8,395)	<b>(65,099)</b>
Creditors greater than 1 year	–	(19,440)	<b>(19,440)</b>
<b>Net assets</b>	<b>1,713,637</b>	<b>40,830</b>	<b>1,754,467</b>

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# HAPPYDAYS MINISTRIES UK

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2022

#### 25. ANALYSIS OF NET ASSETS BETWEEN FUNDS *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,294,011	–	1,294,011
Current assets	225,596	115,042	340,638
Creditors less than 1 year	(54,176)	(7,619)	(61,795)
Creditors greater than 1 year	–	(27,835)	(27,835)
<b>Net assets</b>	<b>1,465,431</b>	<b>79,588</b>	<b>1,545,019</b>

#### 26. MERGER

Happydays Ministries UK and Second Halifax Housing Limited merged on 1 June 2020.

##### Analysis of principal SoFA components for the previous reporting period

	Happydays Ministries UK (pre-merger) £	Second Halifax Housing Limited (pre-merger) £	Happydays Ministries UK (post-merger) £	Combined Total £
Total Income	53,647	34,974	631,691	720,312
Total expenditure	(54,225)	(19,917)	(600,693)	(674,835)
Net income/expenditure	(578)	15,057	30,998	45,477
Other gains/losses	–	–	–	–
Net movements in funds	(578)	15,057	30,998	45,477

##### Analysis of net assets at the date of the merger

	Happydays Ministries UK £	Second Halifax Housing Limited £	Combined Total £
Net assets	65,168	1,448,852	1,514,020
Represented by:			
Unrestricted funds	22,244	1,448,852	1,471,096
Restricted income funds	42,924	–	42,924
Total funds	130,336	2,897,704	3,028,040

# HAPPYDAYS MINISTRIES UK

## NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

### YEAR ENDED 31 MARCH 2022

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#### 27. ANALYSIS OF CHANGES IN NET DEBT

	1 Apr 2021	Cash flows	31 Mar 2022
	£	£	£
Cash at bank and in hand	300,489	(29,729)	<b>270,760</b>
Debt due within one year	(7,619)	(776)	<b>(8,395)</b>
Debt due after one year	(27,835)	8,395	<b>(19,440)</b>
	<u>265,035</u>	<u>(22,110)</u>	<u><b>242,925</b></u>

#### 28. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	<b>12,000</b>	12,000
Later than 1 year and not later than 5 years	<b>3,830</b>	15,830
	<u><b>15,830</b></u>	<u>27,830</u>

#### 29. RELATED PARTIES

Three of the rental properties used by the charity to support vulnerable individuals are jointly owned by the CEO, David Fawcett, Katie Fawcett and a third unconnected individual. Rents receivable from Calderdale MBC and paid to the landlord are on normal commercial terms.