

HARROW GOSPEL HALL TRUST
Trustees report and financial statements
For the year ended 5 April 2024

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Harrow Gospel Hall Trust

Reference and administrative details For the year ended 5 April 2024

Charity name	Harrow Gospel Hall Trust
Registered charity number	1159074
Trustees	Stuart Peter Barnes (Chair) Charles Hubert Kingston Neil Stuart Purdom Robert Michael Jay Lauren Paul Smith
Treasurer	Neil Stuart Purdom
Principal address	Synergy House Fakenham Road Morton on the Hill Norwich NR9 5SP
Registered Auditor	Jolene Upshall Mercer and Hole LLP Chartered Accountants Trinity Court Church Street Rickmansworth WD3 1RT
Accountant	Mercer and Hole LLP Chartered Accountants Trinity Court Church Street Rickmansworth WD3 1RT
Bankers	Clydesdale & Yorkshire Bank (Virgin Money) 154-158 Kensington High Street London W8 7RL
Solicitors	Boyes Turner LLP Abbots House Abbey Street Reading RG1 3BD

Harrow Gospel Hall Trust

Report of the trustees For the year ended 5 April 2024

The Trustees present their report along with the audited financial statements of the Charity for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed and the applicable law.

Structure, governance and management

Governing document

The charity is controlled by a Deed of Trust, and constitutes an unincorporated charity.

The Harrow Gospel Hall Trust is constituted by a Deed of Trust dated 12th September 1979 amended by various Deeds and most recently by a Deed of Variation dated 15th August 2014. The Trust was registered with the Charity Commission for England and Wales on 5th November 2014 under Charity Registration Number 1159074.

Recruitment and appointment of Trustees

The Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the charity in the year ended 5th April 2024 (2023: £nil). However some personal expenses were claimed as set out in note 2.

The Trust operates a Gospel Hall and Trustees are chosen from among the regular congregation of the hall. Trustees are selected according to their knowledge and experience in specialised fields and are expected to use that knowledge and experience in furthering the objects of the Trust. Checks are made to ensure that there are no legal or other barriers to their appointment. New Trustees are nominated by the existing Trustees and appointed by unanimous resolution of the Congregation. Incoming Trustees are made fully aware of their responsibilities by the existing Trustees, who ensure that they read the Trust Deed and the relevant guidance for charity Trustees published by the Charity Commission. No new Trustees have been appointed during the 2023-24 year.

Organisational structure

All major decisions, including those of a financial nature, are made by the Board of Trustees at their regular meetings, which are generally held approximately at monthly intervals. Owing to the current geographical distribution of the trustees, most meetings during the 2023-24 year have been held by teleconference or video conference. More minor decisions may be made by individual Trustees in their particular field of responsibility.

Wider network

The Trustees maintain informal links with Trustees of similar Trusts, with a view to pooling experience considered useful in pursuing the objects of the Trust.

Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Trust Policies

The Policies adopted in 2015-16 and reviewed in 2017 covering Conflicts of Interest, Child Protection, Protection of Vulnerable Adults, Complaints, Financial Controls, Grant Making and Risks have been kept under review. No changes have been made during the 2023-2024 year.

Harrow Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2024

Objectives and aims

The Trust has the following charitable purposes:

1. The advancement of the Christian religion for the public benefit including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the "Plymouth Brethren Christian Church" (the "Brethren") whose Core Doctrine and whose proper purposes in furtherance of some of the aspects of that Core Doctrine ("Faith in Practice") is summarised in the two schedules to the New Trust Deed which is contained in the Second Schedule to the Deed of Variation dated 15th August 2014.
2. The object of the charity is to provide gospel halls for the celebration of the Lord's Supper, gospel preaching and addresses on the Word of God and other meetings of a Christian religious character according to the injunctions contained in the Holy Scriptures of those Christians forming part of the above-mentioned world-wide fellowship who hold and practice the teachings of Christ and His Apostles contained in the Holy Scriptures, as expounded by His servants the Ministers of the Lord in the Recovery.

Main Activities

The Trust provides and maintains Gospel Halls for the religious activities of Christians often referred to as "Brethren". Details of the origin, teachings, and way of life of the brethren can be found on their website: www.plymouthbrethrenchristianchurch.org.

Funds distribution

The distribution of funds to other Trusts with similar purposes mentioned in the Trustees' report for 2016-17, halted in 2017-18, has not been further continued in the 2023-24 year in order to conserve funds for necessary expenditure. However, in view of the sale of the Ridgeway site the trustees intend to distribute the proceeds to other Gospel Hall Trusts where members of the former Harrow congregation have relocated. It is anticipated that any surplus will be passed to the Central Gospel Hall Trust for onward distribution to other Gospel Hall Trusts where there is need in accordance with the Trust's purposes. Since, with the relocation of the congregation and disposal of the Ridgeway site, the Trust's purposes are no longer applicable, the Trustees intend to wind up the Trust as soon as practical and certainly within the next year.

Marketing and sale of main gospel hall site

In view of the refusal of planning permission and dismissal of the trust's appeal for redevelopment of the Ridgeway Gospel Hall site, and the extent of local opposition to the proposal, it was decided not to pursue this further. After due consideration and taking advice, a twin-track approach to the market was adopted, using one agent to approach property developers and two others to approach institutional prospects. This led to a number of offers for the site, but before any offer could be agreed, an approach was received from Harrow Council, stating that they wished to buy the site for a Special Needs school and were in a position to proceed rapidly. After negotiation a price of £11,025,000 was agreed. Professional advice was sought as to whether this was the best price obtainable in the current state of the property market, and this was confirmed. A meeting of the Congregation was convened on 28/02/2024 (a quorate congregation being drawn from those who had attended meetings at the hall during the previous year) to ratify the sale, and completion took place on 14/03/2024.

Harrow Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2024

Public benefit

Support of the activities of the Rapid Relief Team, (an independent charity providing assistance and relief in many situations globally) by volunteers from the Harrow congregation has continued during the current year in conjunction with volunteers based in nearby areas. Support of the preaching of the gospel in the streets has been revived as lockdown restrictions have been discontinued.

The trustees of the Harrow Gospel Hall Trust confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commissioners' general guidance to charities on public benefit.

The life of a Christian

The following points are an extract from Schedule 1 of the 2014 Deed of Variation to the Trust Deed. They outline the way of life of the Brethren as supported by the Holy Scriptures and how it contributes to the public benefit;

1. We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren) in accordance with the teachings of Holy Scripture (1 Tim 2:2)
2. We regularly go out from our homes to preach on the streets, to distribute Christian literature and to engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ (2 Tim 4:2).
3. We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours (Col 3:22-25, Col 4:1).
4. The preservation and protection of the family unit is fundamental and children are prized as a blessing from God (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
5. Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and, consistently with these principles, we should give our time, talents and money to assist those in need in the wider community, insofar as is reasonable given our abilities and our available resources {Matt 7:12, Matt 22:39, Eph 4:28}.

Funding

Funding is sought through gifts and donations from the congregation. Grants are sometimes received from other charitable trusts with congruent objectives. Gift-aid is also claimed on relevant gifts. The Trust has received no income during the 2023-24 financial year.

Achievement and performance

Charitable activities

So far as practical, the normal activities of the Trust were maintained throughout the year, primarily in conjunction with those of the Watford congregation.

Financial review

Financial position

In the year ended 5th April 2024 the Trust had a surplus of income over expenditure. Total voluntary income received during the year was £Nil (2023: £Nil). Proceeds of £11,025,000 were received from the disposal of the Ridgeway site, and deposit interest of £21,718 was received during the year (2022-23 £Nil).

Harrow Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2024

The principal expenses during the 2023-24 year were:

- Legal and professional fees incurred in connection with the sale of the Ridgeway Site.
- Ongoing expenses on security measures installed following the unlawful occupation of the Ridgeway Gospel Hall site during the 2019-2020 financial year.
- Maintenance of the building and grounds. A substantial part of this was necessitated by a water leak in a remote part of the site which was not observed for some weeks and caused considerable damage to the air conditioning system. Some costs were recovered under the Trust's insurance policy.

All funds held were unrestricted funds.

Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on its size and the level of financial commitments. The Trust aims to ensure that the charity will be able to continue to fulfil its charitable objectives at all times by holding sufficient funds in a current account to cover day-to-day expenditure, plus an allowance for any urgent repairs and capital expenditure that may arise. Following the sale of the Trust's site at 265 The Ridgeway in March 2024, the proceeds were added to the residue from the grant from Elm Park Gospel Hall Trust during the 2021-22 financial year. The reserves held at the year-end therefore substantially exceeded the Trust's needs, and the Trustees intend to distribute them to other Trusts in need of funds during the 2024-25 year.

Free reserves at the year-end were £11,278,754 (2023 - £707,741).

Statement of trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Apart from regular amounts paid by direct debit, all transactions have been reviewed and approved by at least 2 trustees.

Harrow Gospel Hall Trust

Report of the trustees (continued)
For the year ended 5 April 2024

On behalf of the board

N S Purdom
Trustee
Date

**Independent Auditor's Report to the trustees
For the year ended 5 April 2024**

Opinion

We have audited the financial statements of the Harrow Gospel Hall Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the break up basis of accounting in the preparation of the financial statements is appropriate.

The charity's assets and liabilities have been reviewed, and it is anticipated that the liabilities can be met from the charity's remaining resources. There are no significant uncertainties regarding the ability to meet outstanding obligations during the wind-up period.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the trustees (continued)
For the year ended 5 April 2024

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Independent Auditor's Report to the trustees (continued)
For the year ended 5 April 2024

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the environment in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Other matters which we are required to address

Without modifying our opinion, we draw your attention to note 1.1 of the accounting policies of the financial statements and the fact that the comparative information was unaudited.

Independent Auditor's Report to the trustees (continued)
For the year ended 5 April 2024

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jolene Upshall FCA (Senior Statutory Auditor)
For and on behalf of Mercer & Hole LLP
Chartered Accountants

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Trinity Court
Church Street
Rickmansworth
WD3 1RT

Harrow Gospel Hall Trust

Statement of financial activities For the year ended 5 April 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds Unaudited 2023 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Grants from Affiliated Trusts		-	-	-	-
<i>Investments:</i>					
Bank interest		21,719	-	21,719	-
<i>Other Income:</i>					
Other Income		37,766	-	37,766	-
Gain on disposal of tangible fixed assets		9,572,546	-	9,572,546	-
Total		9,632,031	-	9,632,031	-
Expenditure on:					
<i>Charitable activities</i>					
Maintenance		55,713	-	55,713	5,399
Running expenses		138,685	-	138,685	22,323
Insurance		8,291	-	8,291	1,798
Legal and professional		326,643	-	326,643	354,744
Bank charges		144	-	144	7
Travelling expenses		-	-	-	756
Refurbishment costs		710	-	710	-
<i>Governance costs</i>					
Audit fee		4,400	-	4,400	6,380
Total	4	534,586	-	534,586	391,407
Net income/(expenditure)		9,097,445	-	9,097,445	(391,407)
Net movement in funds		9,097,445	-	9,097,445	(391,407)
Reconciliation of funds					
Total funds brought forward		2,176,309	-	2,176,309	2,567,716
Total funds carried forward		11,273,754	-	11,273,754	2,176,309

The notes on pages 12 to 19 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

All income and expenditure in the prior year was unrestricted.

Harrow Gospel Hall Trust

Balance Sheet

For the year ended 5 April 2024

		2024	Unaudited 2023
	Notes	£	£
Fixed assets			
Tangible fixed assets	5	-	1,468,568
Current assets			
Prepayments and accrued income		12,574	6,242
Cash at bank and in hand		11,301,066	709,150
		<u>11,313,640</u>	<u>715,392</u>
Current liabilities			
Creditors: amounts falling due within one year:			
Trade creditors		(35,486)	(2,782)
Accruals and deferred income		(4,400)	(4,869)
		<u>(39,886)</u>	<u>(7,651)</u>
Net current assets		<u>11,273,754</u>	<u>707,741</u>
Total assets less current liabilities		<u>11,273,754</u>	<u>2,176,309</u>
Net assets		<u>11,273,754</u>	<u>2,176,309</u>
Funds			
Unrestricted income fund		11,273,754	2,176,309
Restricted funds		-	-
Total unrestricted funds	7	<u>11,273,754</u>	<u>2,176,309</u>

The financial statements were approved and authorised for issue by the Harrow Gospel Hall Trust on and signed on their behalf by

S. P. Barnes

Harrow Gospel Hall Trust

Balance Sheet

For the year ended 5 April 2024

Statement of Cash Flows

For the year ended 5 April 2024

	Note	2024 £	2023 £
Cash flows from operating activities	9	(454,803)	(404,349)
Cash flows from investing activities			
Sale of disposed assets		11,025,000	-
Interest income		21,719	-
Net cash from investing activities		<u>11,046,719</u>	<u>(404,349)</u>
Cash flows from financing activities			
Cash used in financing activities		-	-
Net cash from financing activities		<u>-</u>	<u>-</u>
(Decrease) / Increase in cash and cash equivalents in the year		10,591,916	(404,349)
Total cash and cash equivalents at 6 April 2023		709,150	1,113,499
Total cash and cash equivalents at 5 April 2024		<u>11,301,066</u>	<u>709,150</u>

The notes on pages 14 to 21 form part of these financial statements

**Notes to the financial statements
For the year ended 5 April 2024**

1. Accounting policies

1.1 General information and basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Harrow Gospel Hall Trust is a trust in England. The nature of the charity's operations and principal activities are detailed in the report to trustees on pages 2-5.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a break up basis. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In the prior period, the charity claimed exemption from audit under the Charities Act 2011 and therefore the comparative results presented in these financial statements are unaudited.

1.2 Income

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Notes to the financial statements (continued)
For the year ended 5 April 2024

1.2 Income (continued)

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Harrow Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance costs

Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	3½% straight line
Equipment	25% straight line

Depreciation is being provided on the cost of the gospel hall at The Ridgeway, North Harrow, after excluding the cost of the site purchase, the roadworks and the football pitch. The property is registered under the title number NGL758049. Assets under construction are not depreciated until they are brought into use, at which time they are transferred to Freehold Buildings.

Notes to the financial statements (continued)
For the year ended 5 April 2024

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Concessionary loans

Concessionary loans include those receivable and payable to a third parties which are interest free and are made to advance charitable purposes. All loans are repayable on demand within one year, the loan is measured at the transaction price.

1.8 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.11 Going concern

As at the date of these financial statements, the Trustees of Harrow Gospel Hall Trust have assessed the charity's ability to continue as a going concern. The charity has made the decision to wind up its operations within the next 12 months.

Given this decision, the Trustees do not consider it appropriate to prepare the financial statements on a going concern basis. Instead, the financial statements have been prepared on a break up basis, which reflects the expected wind-up of the charity's operations and the realization of its assets and settlement of its liabilities.

1.12 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Notes to the financial statements (continued)
For the year ended 5 April 2024

The charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on expectations about future use and therefore requires estimates and assumptions to be applied by the trustees. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value the trustees aim to assess the amount that the charity would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

2. Trustees' expenses

During the year, trustees incurred £710 worth of refurbishment expenses which were reimbursed by the charity (2023: 756).

3. Wages and salaries

There are no employees (2023: none).

4. Expenditure

	Meeting rooms £	Other charitable activities £	2024 £	2023 £
Direct costs	-	525,187	525,187	385,027
Governance costs	-	4,400	4,400	6,380
	-	529,587	529,587	391,407

Governance costs include £4,400 (2023: £nil) in respect of independent auditor's fees and £nil (2023: £4,200) in respect of independent examiners' fees.

Notes to the financial statements (continued)
For the year ended 5 April 2024

5. Tangible fixed assets

(Being the property 265 The Ridgeway, Harrow HA2 7DA, Registered Title no NGL758049)

	Freehold property & refurbishment £	Furniture, fixtures & fittings £	Total £
Cost			
At 6 April 2023	1,735,331	3,393	1,738,724
Additions	-	-	-
Disposals	(1,735,331)	(3,393)	(1,738,724)
Carried forward at 5 April 2024	-	-	-
Depreciation			
Brought forward at 6 April 2023	266,804	3,352	270,156
Charge for the year	16,073	41	16,114
Disposals	(282,877)	(3,393)	(286,270)
Carried forward at 5 April 2024	-	-	-
Net book value			
At 5 April 2024	-	-	-
At 5 April 2023	1,468,527	41	1,468,568

6. Net expenditure for the year

Net expenditure is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	16,114	17,227

Notes to the financial statements (continued)
For the year ended 5 April 2024

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	11,318,640	-	11,318,640
Current liabilities	(39,886)	-	(39,886)
Total funds	11,278,754	-	11,278,754

7.2 Prior year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,468,568	-	1,468,568
Current assets	715,392	-	715,392
Current liabilities	(7,651)	-	(7,651)
Total funds	2,176,309	-	2,176,309

8. Movement in funds

8.1 Current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Realised/ unrealised gains and losses £	Balance at 5 April 2024 £
Restricted funds	-	-	-	-	-
Unrestricted funds	2,176,309	9,632,031	(529,586)	-	11,278,754
Total funds	2,176,309	9,632,031	(529,586)	-	11,278,754

Notes to the financial statements (continued)
For the year ended 5 April 2024

8. Movement in funds (continued)

8.2 Prior year

	Balance at 6 April 2022	Income	Expenditure	Realised/ unrealised gains and losses	Balance at 5 April 2023
	£	£	£	£	£
Restricted funds	-	-	-	-	-
Unrestricted funds	2,567,716	-	(391,407)	-	2,176,309
Total funds	2,567,716	-	(391,407)	-	2,176,309

The unrestricted funds are available to be spent on any purposes in furtherance of the trust's charitable objects.

9. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	9,097,445	(391,407)
Adjustments for:		
Deduct interest income classified under investing activities	(21,719)	-
Gain on disposal of tangible fixed assets	(9,572,546)	-
Depreciation on fixed assets	16,114	17,227
Movement in working capital:		
Decrease / (increase) in debtors	(6,332)	(91)
Increase / (decrease) in creditors	32,235	(30,078)
Net cash used in operating activities	(454,803)	(404,349)

10. Volunteers

Harrow Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

11. Transactions with related parties

During the year, grants totalling £nil (2022-23: £nil) were paid to related parties.

During the year, grants totalling £nil (2022-23: £nil) were received from related parties.