

Charity registration number 1159241

SWAFFHAM GOSPEL HALL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

SWAFFHAM GOSPEL HALL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Gardner
Mr S Cowley
Mr R Devine
Mr D Fryer
Mr M Crawshaw

Chair

Mr M Crawshaw

Charity number

1159241

Principal address

Gospel Hall
Horns Corner
Watton Road
Ashill
Norfolk
England
IP25 7AQ

Independent examiner

Dominic Shaw FCCA
Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
England
NR1 1BY

Bankers

NatWest Bank
Peterborough Branch
Cathedral Square
Peterborough
PE1 1XH

Solicitors

Leathes Prior
74 The Close
Norwich
Norfolk
NR1 4DR

SWAFFHAM GOSPEL HALL TRUST

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SWAFFHAM GOSPEL HALL TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the notes to the financial statements and comply with the Trust Deed and applicable law.

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.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are 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") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

SWAFFHAM GOSPEL HALL TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Main activities and achievements

The Trust provides and maintains 4 Gospel Halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievement this year have been the purchase of a property and working on this to convert it for use as a Gospel Hall.

The trustees have also established an Emergency Needs fund for the duration of the coronavirus pandemic and any resultant economic downturn. This is providing limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. The trust has appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants.

Plans for future periods

With the commencement of lockdown restrictions in the UK the trust ceased using the gospel halls it operates. During the financial year, restrictions were eased sufficiently to allow the congregation to use the gospel halls for the Lord's Supper (Communion). The use of the rooms was conducted in a manner which always complied with the government guidance, and the trust intends to continue using the rooms when it is safe to do so. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

Meetings

Meetings held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 200 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the larger hall and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

SWAFFHAM GOSPEL HALL TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

In addition to the street preaching, members of the congregation:

- Made a donation to the Mid Norfolk Foodbank
- Donated 389 Bibles to 5 Schools in the local area
- Provided support and assistance to another charity, the Rapid Relief Team (RRT)

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- 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)
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and 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).
- 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).
- 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.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Achievements and performance

Financial review

Financial Position

In the year ended 5 April 2022 the Trust had a surplus of incoming resources over resources expended of £245,399. Total voluntary income received this year was £331,775 compared to £116,739 in the previous year.

Donations and grants received amounting to £172,000 were for the purchase of 3 Castle Acre Road, Swaffham, and so are shown as a restricted fund.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year end were £83,647 (2021: £176,839).

SWAFFHAM GOSPEL HALL TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 5th July 2004, most recently amended by Deed of Variation dated 15th August 2014. The trust was registered with the Charity Commission for England and Wales on 17th November 2014 under Charity Registration Number: 1159241.

Recruitment and appointment of new trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Michael Gardner
Mr Mark Crawshaw (Chair)
Mr Simon Cowley
Mr Ronald Devine
Mr Dean Fryer

None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5th April 2022 (2021: £NIL).

The Trust operates 4 Gospel Halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Organisational Structure

All major decisions, including those of a financial nature are made by the Board of Trustees at their regular meetings, which are held at monthly intervals. More minor decisions may be made by individual Trustees in their particular fields of responsibility.

Michael Gardner is the Treasurer for the Trust.

Wider network

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

SWAFFHAM GOSPEL HALL TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees Report 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 requires 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 of the charity for that year.

In preparing these financial statements the trustees are required to:

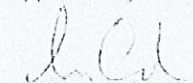
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2006 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.

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.

Approved by order of the board of Trustees and signed on its behalf by:



Mr M Gardner
Trustee

Date: 26/1/2022

SWAFFHAM GOSPEL HALL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SWAFFHAM GOSPEL HALL TRUST

I report to the trustees on my examination of the financial statements of Swaffham Gospel Hall Trust (the charity) for the year ended 5 April 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 FCCA, which is one of the listed bodies.

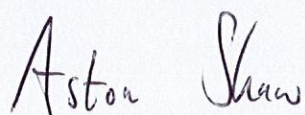
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.



Dominic Shaw FCCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated:

27th January 2023

SWAFFHAM GOSPEL HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:						
Donations and legacies	3	154,153	172,000	326,153	96,539	116,739
Other income	4	5,622	-	5,622	-	-
Total income		159,775	172,000	331,775	96,539	116,739
Expenditure on:						
Charitable activities	5	82,959	-	82,959	57,268	200
Gross transfers between funds		-	-	-	20,000	(20,000)
Net income for the year/ Net movement in funds		76,816	172,000	248,816	59,271	-
Fund balances at 6 April 2021		1,387,089	-	1,387,089	1,327,818	-
Fund balances at 5 April 2022		1,463,905	172,000	1,635,905	1,387,089	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

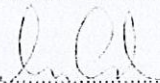
SWAFFHAM GOSPEL HALL TRUST

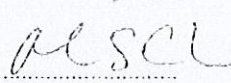
BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		1,740,908		1,495,100
Current assets					
Debtors	8	1,310		50,826	
Cash at bank and in hand		120,868		155,369	
		122,178		206,195	
Creditors: amounts falling due within one year	9	(39,531)		(29,356)	
Net current assets			83,647		176,839
Total assets less current liabilities			1,824,555		1,671,939
Creditors: amounts falling due after more than one year	10		(188,650)		(284,650)
Net assets			1,635,905		1,387,089
Income funds					
Restricted funds	11		172,000		-
<u>Unrestricted funds</u>					
Designated funds	12	1,350		1,500	
General unrestricted funds		1,462,555		1,385,589	
			1,463,905		1,387,089
			1,635,905		1,387,089

The financial statements were approved by the Trustees on 26/1/2023


Mr M Gardner
Trustee


Mr M Crawshaw
Trustee

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Swaffham Gospel Hall Trust is a unincorporated charity controlled by a deed of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

From 18th March 2020, Swaffham Gospel Hall Trust ceased using the gospel halls which it operates, due to the global Covid-19 pandemic and the general lockdown imposed by the government. However, during the financial year to 5 April 2022 restrictions were eased sufficiently to allow the congregation to use the gospel halls for the Lord's Supper (Communion). The use of the rooms was conducted in a manner which always complied with the government guidance, and the trust intends to continue using the rooms when it is safe to do so. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

During the year, the charity received £7,050 which was designated to provide congregation support. £7,200 was spent during the year on the support. The net expenditure of £150 was deducted from the £1,500 fund brought forward at 6 April 2021 leaving £1,350 towards support in the next financial year.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property, Ashill	2% on cost
3 Castle Acre Road, Swaffham	2% on cost
Plant and Machinery	2% on cost
Computer equipment	25% on reducing balance
New building, Sporle Road	25% on cost
Property, Hale Road	2% on cost
Cabin, Sporle Road	2% on cost
Property Penhill, Bush Lane	2% on cost

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations	111,622	172,000	283,622	52,755	20,200	72,955
Gift aid	3,548	-	3,548	14,733	-	14,733
Payroll giving and collections	5,198	-	5,198	7,341	-	7,341
Gift aid donations	33,785	-	33,785	21,710	-	21,710
	<u>154,153</u>	<u>172,000</u>	<u>326,153</u>	<u>96,539</u>	<u>20,200</u>	<u>116,739</u>

4 Other income

	Unrestricted funds	Total
	2022 £	2021 £
Other income	<u>5,622</u>	<u>-</u>

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

5 Charitable activities

	2022 £	2021 £
Insurance	1,726	974
Light and heat	6,009	5,152
Telephone	384	411
Sundries	2,676	7,031
Cleaning	-	11
Gospel books	1,472	863
Repairs and maintenance	26,011	3,920
Professional fees	4,046	1,830
Rates and water	2,277	977
Depreciation	29,624	29,698
Accountancy	1,334	1,158
Donations	7,400	5,443
	<u>82,959</u>	<u>57,468</u>
	<u>82,959</u>	<u>57,468</u>
Analysis by fund		
Unrestricted funds	82,959	57,268
Restricted funds	-	200
	<u>-</u>	<u>200</u>

6 Trustees

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7	Tangible fixed assets	Property, Ashill	3 Castle Acre Road, Swaffham	Plant and Machinery	Computer equipment	New building, Sporle Road	Property, Hale Road	Cabin, Sporle Road	Property Penhill, Bush Lane	Total
		£	£	£	£	£	£	£	£	£
	Cost									
	At 6 April 2021	767,329	-	5,111	940	2,072	263,008	16,230	591,832	1,646,522
	Additions	-	275,433	-	-	-	-	-	-	275,433
	At 5 April 2022	767,329	275,433	5,111	940	2,072	263,008	16,230	591,832	1,921,955
	Depreciation and impairment									
	At 6 April 2021	61,834	-	4,437	470	124	26,301	2,166	56,090	151,422
	Depreciation charged in the year	11,758	-	169	235	41	5,260	325	11,837	29,625
	At 5 April 2022	73,592	-	4,606	705	165	31,561	2,491	67,927	181,047
	Carrying amount									
	At 5 April 2022	693,737	275,433	505	235	1,907	231,447	13,739	523,905	1,740,908
	At 5 April 2021	705,495	-	674	470	1,948	236,707	14,064	535,742	1,495,100

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Tangible fixed assets (Continued)

Included in cost or valuation of land and buildings is freehold land of £179,452 (2021 - £179,452) which is not depreciated.

Land Registry Title Numbers:

Property, Walton Road, Ashill - NK87982

Property, Penhill, Bush Lane, Etling Green - NK273274

Property, Hale Road, Necton - NK202258

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	49,862
Prepayments and accrued income	1,310	964
	<u>1,310</u>	<u>50,826</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Loan from Central GH Trust	33,000	24,000
Other creditors	4,200	4,200
Accrued expenses	1,331	1,156
	<u>38,531</u>	<u>29,356</u>

10 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loan from Central GH Trust	154,000	246,000
Other creditors	34,650	38,850
	<u>188,650</u>	<u>284,850</u>

The loan owed to Woodlands Meeting at 5th April 2017 was transferred to CGHT by an arrangement dated 29th September 2017.

SWAFFHAM GOSPEL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Transfers £	Balance at 6 April 2021 £	Incoming resources £	Balance at 5 April 2022 £
General restricted fund	20,200	(200)	(20,000)	-	-	-
Freehold Property	-	-	-	-	172,000	172,000
	<u>20,200</u>	<u>(200)</u>	<u>(20,000)</u>	<u>-</u>	<u>172,000</u>	<u>172,000</u>

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 5 April 2022 £
Congregation support	6,000	(4,500)	1,500	7,050	(7,200)	1,350
	<u>6,000</u>	<u>(4,500)</u>	<u>1,500</u>	<u>7,050</u>	<u>(7,200)</u>	<u>1,350</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:						
Tangible assets	1,568,908	172,000	1,740,908	1,495,100	-	1,495,100
Current assets/(liabilities)	83,647	-	83,647	176,839	-	176,839
Long term liabilities	(188,650)	-	(188,650)	(284,850)	-	(284,850)
	<u>1,463,905</u>	<u>172,000</u>	<u>1,635,905</u>	<u>1,387,089</u>	<u>-</u>	<u>1,387,089</u>

14 Related party transactions

The total amount of aggregate donations from related parties for the year ended 5th April 2022 was £37,220 (2021: £23,200).

The total amount of reimbursements to related parties was £nil (2021: £nil)