

**SWAFFHAM GOSPEL HALL TRUST
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

Swaffham Gospel Hall Trust Contents

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Swaffham Gospel Hall Trust
Reference and Administrative Details
For The Year Ended 5 April 2025

Trustees	Mr M S Crawshaw (Chair) Mr D K Fryer Mr R B Devine Mr S J Cowley Mr M Gardner
Chair	Mr M Crawshaw
Treasurer	Mr M Gardner
Charity Number	1159241
Principal Address	Gospel Hall Horns Corner Ashill Norfolk IP25 7AQ
Accountants	Aston Shaw Ltd (Norwich) The Union Building 51-59 Rose Lane Norwich 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

Trustees' Report For The Year Ended 5 April 2025

The trustees present their report and the financial statements for the year ended 5 April 2025.

Objectives and Activities

Aims and Objectives

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 the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in note 3 of the notes to the financial statements and comply with the Trust Deed and applicable law.

Achievements and Performance

Main Achievements

The Trust provides and maintains 3 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 has been to continue to open the halls to the congregation and visitors and encouraging good works by them which benefit the wider community.

Plans for future periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

Funds are being saved for future Gospel halls.

Meetings

Meetings held at the Gospel hall would normally 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 600 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 a programme of 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.

In addition to street preaching, members of the congregation:

- Contributed to the donation of a Defibrillator and cabinet to Little Cressingham & Threxton Parish Council
- Made a donation to the Mid Norfolk Foodbank

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:

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Swaffham Gospel Hall Trust Trustees' Report (continued) For The Year Ended 5 April 2025

Spreading the Gospel message and the life of a Christian - continued

- 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.

Financial Review

Financial Position

In the year ended 5 April 2025 the Trust had a modest surplus of incoming resources over resources expended of £945,579. Total voluntary income received this year was £1,058,375 compared to £199,827 in the previous year.

Funds are being saved for future provisions of Gospel halls.

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 other than a designated fund of £450 for congregation support. 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.

The Trustees note that the level of free reserves is currently high, this is because the charity is in the process of building up funds to support planned significant improvements to the Gospel Hall.

Free reserves at the year end were: £897,050 (2024: £NIL)

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.

Structure and Governance

None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5th April 2025 (2024: £NIL).

The Trust operates 3 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.

Recruitment and appointment of new trustees

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**Swaffham Gospel Hall Trust
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Structure and Governance - continued

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

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. The Charity also maintains particular links with Dereham Gospel hall Trust, with which it shares members of its congregation.

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.

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 period. In preparing the 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any 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 business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

All transactions have been reviewed and approved by two trustees.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr M Gardner

Trustee
Date 30/1/26

Independent Auditor's Report to the Members of Swaffham Gospel Hall Trust

Opinion

We have audited the financial statements of Swaffham Gospel Hall Trust (the "charity") for the year ended 5 April 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, 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 going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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 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 we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, 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 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 Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or 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 set out on page 2—4, 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.

Independent Auditor's Report (continued) to the Members of Swaffham Gospel Hall Trust

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures were designed to identify material misstatements in the financial statements, whether due to fraud or error. In assessing the risk of irregularities, including fraud, we considered the entity's compliance with laws and regulations, the nature of its operations, and the effectiveness of its internal controls. Procedures included inquiries of management, review of legal correspondence, testing of journal entries, and evaluation of significant transactions outside the normal course of activities. However, because of the inherent limitations of an audit, there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 that 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.

Aston Shaw Limited

Aston Shaw Limited

Date 02/02/2026

Swaffham Gospel Hall Trust
Statement of Financial Activities
For The Year Ended 5 April 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	1,043,216	-	1,043,216	199,826
Investments	5	15,159	-	15,159	1
		<u>1,058,375</u>	<u>-</u>	<u>1,058,375</u>	<u>199,827</u>
EXPENDITURE ON:					
Charitable activities:	7				
Charitable Activity		(109,356)	(3,440)	(112,796)	(617,095)
NET INCOME/(EXPENDITURE)		<u>949,019</u>	<u>(3,440)</u>	<u>945,579</u>	<u>(417,268)</u>
NET MOVEMENT IN FUNDS		<u>949,019</u>	<u>(3,440)</u>	<u>945,579</u>	<u>(417,268)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>1,058,015</u>	<u>165,693</u>	<u>1,223,708</u>	<u>1,640,976</u>
TOTAL FUNDS CARRIED FORWARD	16	<u><u>2,007,034</u></u>	<u><u>162,253</u></u>	<u><u>2,169,287</u></u>	<u><u>1,223,708</u></u>

The notes on pages 11 to 17 form part of these financial statements.

Swaffham Gospel Hall Trust
Comparative Statement of Financial Activities
For The Year Ended 5 April 2025

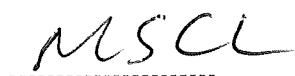
				2024
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	4	199,826	-	199,826
Investments	5	1	-	1
		<u>199,827</u>	<u>-</u>	<u>199,827</u>
EXPENDITURE ON:				
Charitable activities:	7			
Charitable Activity		(613,655)	(3,440)	(617,095)
NET (EXPENDITURE)/INCOME		<u>(413,828)</u>	<u>(3,440)</u>	<u>(417,268)</u>
NET MOVEMENT IN FUNDS		<u>(413,828)</u>	<u>(3,440)</u>	<u>(417,268)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,471,843	169,133	1,640,976
TOTAL FUNDS CARRIED FORWARD	16	<u>1,058,015</u>	<u>165,693</u>	<u>1,223,708</u>

The notes on pages 11 to 17 form part of these financial statements.

Swaffham Gospel Hall Trust
Statement of Financial Position
As At 5 April 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	12	1,002,731	162,253	1,164,984	1,188,199
		<u>1,002,731</u>	<u>162,253</u>	<u>1,164,984</u>	<u>1,188,199</u>
CURRENT ASSETS					
Debtors	13	1,325	-	1,325	1,956
Cash at bank and in hand		1,094,578	-	1,094,578	156,023
		<u>1,095,903</u>	<u>-</u>	<u>1,095,903</u>	<u>157,979</u>
Creditors: Amounts Falling Due Within One Year	14	(36,600)	-	(36,600)	(34,470)
		<u>1,059,303</u>	<u>-</u>	<u>1,059,303</u>	<u>123,509</u>
NET CURRENT ASSETS (LIABILITIES)					
		<u>2,062,034</u>	<u>162,253</u>	<u>2,224,287</u>	<u>1,311,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,062,034</u>	<u>162,253</u>	<u>2,224,287</u>	<u>1,311,708</u>
Creditors: Amounts Falling Due After More Than One Year	15	(55,000)	-	(55,000)	(88,000)
		<u>2,007,034</u>	<u>162,253</u>	<u>2,169,287</u>	<u>1,223,708</u>
NET ASSETS					
		<u>2,007,034</u>	<u>162,253</u>	<u>2,169,287</u>	<u>1,223,708</u>
FUNDS OF THE CHARITY					
Restricted Funds				162,253	165,693
Unrestricted Funds				<u>2,007,034</u>	<u>1,058,015</u>
TOTAL FUNDS	16			<u>2,169,287</u>	<u>1,223,708</u>

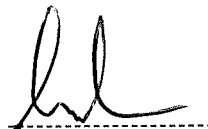
On behalf of the board



Mr M S Crawshaw (Chair)

Trustee

Date 30/1/26



Mr M Gardner

Trustee

The notes on pages 11 to 17 form part of these financial statements.

Swaffham Gospel Hall Trust
Statement of Cash Flows
For The Year Ended 5 April 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash generated from operations	1	957,107	92,120
Net cash generated from operating activities		957,107	92,120
Cash flows from investing activities			
Proceeds from disposal of intangible assets		-	(510,323)
Purchase of tangible assets		(711)	(5,435)
Proceeds from disposal of tangible assets		-	513,324
Interest received		15,159	1
Net cash generated from/(used in) investing activities		14,448	(2,433)
Cash flows from financing activities			
Repayment of other loans		(33,000)	(33,000)
Increase in cash and cash equivalents		938,555	56,687
Cash and cash equivalents at beginning of year	2	156,023	99,336
Cash and cash equivalents at end of year	2	1,094,578	156,023

Swaffham Gospel Hall Trust
Notes to the Statement of Cash Flows
For The Year Ended 5 April 2025

1. Reconciliation of income/(expenditure) to cash generated from operations

	2025	2024
	£	£
Net income/(expenditure)	945,579	(417,268)
<i>Adjustments for:</i>		
Interest income	(15,159)	(1)
Depreciation of tangible assets	23,926	35,828
Loss on disposal of intangible assets	-	510,323
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other debtors	631	(778)
Increase/(decrease) in trade and other creditors	2,130	(35,984)
Net cash generated from operations	<u>957,107</u>	<u>92,120</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	<u>1,094,578</u>	<u>156,023</u>

3. Analysis of changes in net funds

	As at 6 April 2024	Cash flows	As at 5 April 2025
	£	£	£
Cash at bank and in hand	156,023	938,555	1,094,578
Debts falling due within one year	(33,000)	-	(33,000)
Debts falling due after more than one year	(88,000)	33,000	(55,000)
	<u>35,023</u>	<u>971,555</u>	<u>1,006,578</u>

Swaffham Gospel Hall Trust
Notes to the Financial Statements
For The Year Ended 5 April 2025

1. General Information

Swaffham Gospel Hall Trust is an unincorporated charity registered with the Charity Commission, registered charity number 1159241. The principal address is Gospel Hall, Horns Corner, Ashill, Norfolk, IP25 7AQ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

3.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3.4. Incoming Resources

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.

3.5. Resources Expended

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.

Swaffham Gospel Hall Trust
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

3.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Plant & Machinery	25% on reducing balance
Computer Equipment	25% on cost

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).

3.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.8. 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.

4. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations	142,204	162,244
Gift aid donations	19,540	15,730
Gift aid	5,209	7,676
		...CONTINUED

Swaffham Gospel Hall Trust
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

Grants from affiliated trusts	873,535	500
Payroll Giving and collections	2,728	13,676
	1,043,216	199,826

The following grants are included within the income from grants above:

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
City Funds Account	-	500
Harrow Gospel Hall Trust	523,535	-
Mays Lane Gospel Hall Trust	350,000	-
	873,535	500

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Other interest receivable	15,159	1

6. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	23,926	35,828
Gain/Loss on disposal of intangible fixed assets	-	510,323

7. Analysis of Expenditure

		2025
		Activities undertaken directly
		£
Charitable Activity		112,796
		2024
	Activities undertaken directly	Grant funding of activities (see note 8)
	£	£
Charitable Activity	602,095	15,000
		Total
		£
		617,095

Swaffham Gospel Hall Trust
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

8. Grants Payable

	2025	2024
	Grants to	Grants to
	Institutions	Institutions
	£	£
Charitable Activity	-	15,000

Grants paid to institutions, included above, are as follows:

	2025	2024
	£	£
Colville Gospel Hall Trust - Gift to brethren at Lowestoft	-	15,000

9. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	3,600	-

10. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

11. Other expenditure

	2025	2024
	£	£
Net loss on disposal of tangible fixed assets		(510,323)
		(510,323)

12. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 6 April 2024	1,335,803	6,575	2,618	1,344,996
Additions	-	711	-	711
As at 5 April 2025	1,335,803	7,286	2,618	1,345,707
Depreciation				
As at 6 April 2024	150,407	5,286	1,104	156,797
Provided during the period	23,127	379	420	23,926
As at 5 April 2025	173,534	5,665	1,524	180,723

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Swaffham Gospel Hall Trust
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

Net Book Value

As at 5 April 2025	1,162,269	1,621	1,094	1,164,984
As at 6 April 2024	1,185,396	1,289	1,514	1,188,199

Property Details:

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

Land Registry Title Numbers:

- Property, Walton Road, Ashill - NK87982
- Property, Hale Road, Necton - NK202258
- Property, 3 Castle Acre Road, Swaffham, PE37 7HS - NK88137

13. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	1,325	1,956

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Loan from Central GH Trust < 1 year	33,000	33,000
Accruals and deferred income	3,600	1,470
	36,600	34,470

15. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Loan from Central GH Trust > 1 year	55,000	88,000

16. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,057,565	1,058,375	(109,356)	2,006,584
Designated:				
Congregation Support	450	-	-	450
Total unrestricted funds	1,058,015	1,058,375	(109,356)	2,007,034
Restricted funds				
3 Castleacre Road, Swaffham, Norfolk, PE37 7HS	165,693	-	(3,440)	162,253
Total funds	1,223,708	1,058,375	(112,796)	2,169,287

Swaffham Gospel Hall Trust
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

	As at 6 April 2023	Income	Expenditure	As at 5 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,469,968	199,827	(612,230)	1,057,565
Designated:				
Congregation Support	1,875	-	(1,425)	450
Total unrestricted funds	<u>1,471,843</u>	<u>199,827</u>	<u>(613,655)</u>	<u>1,058,015</u>
Restricted funds				
3 Castleacre Road, Swaffham, Norfolk, PE37 7HS	169,133	-	(3,440)	165,693
Total funds	<u><u>1,640,976</u></u>	<u><u>199,827</u></u>	<u><u>(617,095)</u></u>	<u><u>1,223,708</u></u>

17. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Other Expenses	<u>281</u>	<u>-</u>

Number of trustees reimbursed for expenses during the year was 1 (2024: 0)

18. Related Party Disclosures

The total amount of aggregate donations from related parties for the year ended 5th April 2025 was £34,295 (2024: £34,790).

The total amount of reimbursements to related parties was £280.97 (2024: £NIL).

Swaffham Gospel Hall Trust
Detailed Statement of Financial Activities
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and contributions	142,204	162,244
Gift aid donations	19,540	15,730
Gift aid	5,209	7,676
Grants from affiliated trusts	873,535	500
Payroll giving and collections	2,728	13,676
	<hr/> 1,043,216	<hr/> 199,826
Investments		
Interest receivable	15,159	1
	<hr/> 15,159	<hr/> 1
	<hr/> 1,058,375	<hr/> 199,827
EXPENDITURE ON:		
Charitable Activities:		
Charitable Activity		
Donations	(1,107)	(1,669)
Donated Services to Dereham Gospel Hall Trust	(19,328)	-
Sundry costs	(4,031)	(11,404)
Repairs, renewals and maintenance	(19,009)	(23,718)
Insurance	(2,695)	(2,209)
Telephone	(997)	(651)
Cleaning costs	(385)	(417)
Professional Fees	(5,061)	(4,253)
Audit & Independent Examination Fee	(3,600)	(1,470)
Light & Heat	(9,118)	(5,762)
Gospel Books	-	(1,287)
Subscriptions	(23,508)	-
Rates and Water	(31)	(3,104)
Grants to institutions	-	(15,000)
Depreciation	(23,926)	(35,828)
Loss on disposal of intangible fixed assets	-	(510,323)
	<hr/> (112,796)	<hr/> (617,095)
	<hr/> (112,796)	<hr/> (617,095)
NET INCOME/(EXPENDITURE)	<hr/> <hr/> 945,579	<hr/> <hr/> (417,268)