

READING GOSPEL HALL TRUST
Report of the Trustees and
Audited Financial Statements
Year Ended 5th April 2021

READING GOSPEL HALL TRUST
YEAR ENDED 5TH APRIL 2021

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READING GOSPEL HALL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2021

These are as below:-

<u>Charity name</u>	Reading Gospel Hall Trust
<u>Registered charity number</u>	1159954
<u>Trustees</u>	Richard James Hearn Roger David Humphreys Andrew Keith Parsons (Chair) Howard Tennent Charles Andrew White
<u>Treasurer</u>	Charles Andrew White
<u>Principal address</u>	C/O Charles Andrew White, 62 Wokingham Road, Crowthorne, Bracknell, Berkshire, RG45 7QA.
<u>Accountant</u>	Keith F. Pavey, Broadoak Accounting Services, 6 The Oaks, Wembdon Rise, Bridgwater, Somerset, TA6 7QL.
<u>Auditors</u>	Brooking, Ruse & Co. Limited, Chartered Accountants, 2 Stafford Place, Weston-super-Mare, Somerset, BS23 2QZ.
<u>Bankers</u>	Lloyds Bank, Broad Street, Reading, Berkshire, RG1 2BT.

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5th April 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 11 - 12 and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing Document

The Charity is controlled by a Deed of Trust, and constitutes an Unincorporated Charity.

Reading Gospel Hall Trust is constituted by a Deed of Trust dated 10th February 1980, subsequent amending Deeds, and most recently by a Deed of Variation dated 28th February 2014. The Trust was registered with the Charity Commission for England and Wales on 15th January 2015 under Charity Registration Number: 1159954.

Recruitment and Appointment of New 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 or expenses from the Charity in the Year, nor in the preceding financial year.

The Trust operates six 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.

Wider Network

The Trustees maintain informal links with Trustees of similar Charities with a view to pooling experience considered useful in pursuing the objects of the Charity. This includes those of the Sarum Hill Gospel Hall Trust, which also operates Gospel Halls in Reading, 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.

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 know 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.

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Main Activities and achievements

The Trust provides and maintains six 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 their website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to maintain the Gospel Halls pending the lifting of the Covid-19 restrictions as further stated below. It has also encouraged works by the congregation, as described below.

The Trustees have also established an Emergency Needs fund for the duration of the current 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.

Meetings

Meetings normally 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 36 and 630 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 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 halls and visitors are free to help themselves.

As stated further in this Report, the use of the Halls has been temporarily suspended from 18th March 2020, due to the Covid-19 pandemic, with consequent amendment for the time being of arrangements described under this heading.

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 normally participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers and to be handed out to interested members of the public. Such preachings previously took place every week, but have been of necessity curtailed due to the pandemic, and will be fully resumed when conditions permit.

In addition, members of the congregation assisted another charity, the Rapid Relief Team, with support to the Authorities on a suspected terrorist occasion. Donations of food boxes have regularly been made for the benefit of the homeless. An expansion of public benefit activities may be anticipated when the conditions from the pandemic ease.

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:-

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)

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Spreading the Gospel message and the life of a Christian (Continued)

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).
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 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).

Volunteers

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

Funding

Funding is sought through gifts and donations from the congregation. Grants are sometimes received from other charitable trusts with complementary objectives. Gift aid is also claimed on relevant gifts.

Financial review

Financial position

In the Year ended 5th April 2021 the Trust had a deficit amounting to £33,477 of Incoming Resources against Resources Expended on General Fund (after Depreciation charged of £235,957); but a surplus of £1,802 on the Designated Fund. Total voluntary Income received this Year was £302,325 compared to £254,554 in the Year to 5th April 2020. Monies held on Bank Accounts at the year end totalled £690,393.

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 the charity's size and the level of financial commitments. The Trustees have a programme of raising further funds by way of donations and collections, and if necessary loans, in order to fund intended projects, and to facilitate repayment of existing lending. The congregation is kept regularly informed of needs accordingly.

Free reserves at the year end were £689,857.

Plans for Future Periods

The Trust plans to continue action to pursue the location of sites for potential further Local Halls. It is also envisaged that in due course, Halls owned other than that at Church Lane, Three Mile Cross, will be proposed for transfer to the Sarum Hill Gospel Hall Trust, which has parallel objectives in the Reading area. Subject to these remarks, all current activities will be continued.

From 18th March 2020, Reading Gospel Hall Trust ceased using the Halls, which it operates. This was a result of the global Covid-19 pandemic and the general lockdown imposed by the Government on 23rd March 2020. The Trust aims to use the Gospel Halls again once the general lockdown is lifted and it is deemed 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.

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

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;
- make judgements and estimates that are reasonable and prudent;
- 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.

All transactions have been reviewed and approved by two Trustees.

On behalf of the board:

Trustee

Date:

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF READING GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2021

Opinion

We have audited the financial statements of Reading Gospel Hall Trust for the year ended 5th April 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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, 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 5th April 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF READING GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 they 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.

Our responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [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 section 144* of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robert D. Orr (Senior Statutory Auditor),
For and on behalf of Brooking Ruse,
2 Stafford Place,
Weston-super-Mare,
Somerset,
BS23 2QZ.

READING GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2021

<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Year to 05.04.2021</u>			Year to 05.04.2020
	General Fund	Designated Fund	Total	Total
	£	£	£	£
<u>INCOME FROM</u>				
Company Donations	133,560		133,560	86,000
Contributions from the Congregation	84,000	20,048	104,048	87,000
Gift-Aid Donations	41,955		41,955	25,995
Income Tax Repayable	11,389		11,389	6,499
Other Donations and Sundry	1,511		1,511	2,470
Payroll Giving	1,485		1,485	1,590
Gifts Received from Other Trusts	0	8,377	8,377	45,000
Bank Interest Received	187		187	1,075
<u>TOTAL INCOMING RESOURCES</u>	274,087	28,425	302,512	255,629
<u>EXPENDITURE ON MEETING HALL RUNNING COSTS</u>				
Rates and Water	763		763	(876)
Light and Heat	13,243		13,243	17,722
Repairs and Maintenance	1,153		1,153	8,100
Maintenance of Grounds	4,826		4,826	8,747
Cleaning and Consumables	1,128		1,128	7,046
Telephone and Broadband	531		531	516
Insurance	2,835		2,835	2,711
Health and Safety Costs	4,147		4,147	2,765
Professional Expenses	35		35	1,200
Sundry	60		60	309
Depreciation	235,957		235,957	254,913
	264,678		264,678	303,153
<u>OTHER CHARITABLE ACTIVITIES</u>				
Congregation Support	0	26,623	26,623	0
Tracts and Publications	75		75	316
Other Charitable Payments	3,250		3,250	4,360
Professional Expenses – Future projects	9,049		9,049	0
<u>DONATED SERVICES</u>	6,657		6,657	16,518
<u>DEFICIT ON REALISATION OF INTEREST IN PROPERTY</u>				
In 34 Lodden Bridge Road, Woodley	13,403		13,403	0
<u>GOVERNANCE COSTS</u>				
Audit	3,240		3,240	3,240
Accountancy	3,792		3,792	3,792
Professional Support Costs	3,420		3,420	1,737
<u>TOTAL RESOURCES EXPENDED</u>	307,564	26,623	334,187	333,116
<u>NET SURPLUS (DEFICIT) ON INCOMING RESOURCES</u>	(33,477)	1,802	(31,675)	(77,487)

The Statement of Financial Activities is continued on the next page.

READING GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

	General Fund £	Year to 05.04.2021 Designated Fund £	Total £	Year to 05.04.2020 Total £
<u>NET SURPLUS (DEFICIT) ON</u>				
<u>INCOMING RESOURCES</u> B/fwd	(33,477)	1,802	(31,675)	(77,487)
<u>NET MOVEMENT IN FUNDS –</u>				
<u>SURPLUS(DEFICIT)</u>	(33,477)	1,802	(31,675)	(77,487)
<u>RECONCILIATION OF FUNDS</u> – Note 12				
<u>TOTAL FUNDS BROUGHT FORWARD</u>	8,264,399	0	8,264,399	8,341,886
<u>TOTAL FUNDS CARRIED FORWARD</u>	8,230,922	1,802	8,232,724	8,264,399

The Notes on Pages 11 to 16 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

READING GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2021

		As at <u>05.04.21</u> £	As at <u>05.04.20</u> £
<u>TANGIBLE FIXED ASSETS</u>			
Freehold Land and Buildings	Note 2	7,230,118	7,457,888
Fittings, Furniture & Equipment		312,749	388,572
		<hr/> 7,542,867	<hr/> 7,846,460
<u>CURRENT ASSETS</u>			
Debtors	Note 3	11,661	6,746
Prepayments		3,439	7,406
Bank Accounts		690,393	418,444
		<hr/> 705,493	<hr/> 432,596
<u>LESS: CURRENT LIABILITIES DUE WITHIN ONE YEAR</u>			
Creditors and Accruals	Note 4	(15,636)	(14,657)
		<hr/> (15,636)	<hr/> (14,657)
<u>NET CURRENT ASSETS</u>		<hr/> 689,857	<hr/> 417,939
<u>NET ASSETS</u>		<hr/> 8,232,724	<hr/> 8,264,399
Represented by:-			
<u>RESERVES</u>			
Unrestricted Funds			
- General Funds		8,230,922	8,238,209
- Revaluation Reserve	Note 10	0	26,190
- Designated Fund		1,802	0
		<hr/> 8,232,724	<hr/> 8,264,399

The Financial Statements were approved by the Trustees and were signed on their behalf by:-

_____ Mr. Charles A. White _____ Date

_____ Mr. Howard Tennent _____ Date

The Notes on Pages 11 to 16 form part of these Financial Statements.

THE READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

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 on 16th July 2014, and incorporating update bulletins 1 and 2; and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the Charity is Sterling (£).

The Charity 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 notes.

1.2 Judgements and key sources of estimation uncertainty

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

The critical judgements made by trustees that have a significant effect on the amounts recognised in the financial statements are described below.

Critical judgement

In the course of preparing the financial statements, no judgements have been made in the process of applying the charity's accounting policies, other than those involving estimations, that have had a significant effect on the amounts recognised in the financial statements.

Sources of estimation uncertainty - Useful lives of depreciable assets

Trustees review their estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to obsolescence that may change the utility of furniture, fittings and equipment.

1.3 Incoming Resources

Donations are recognised in the Year in which there is entitlement and probability 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 donations to which it relates.

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 the Reading Gospel Hall Trust is considered to be equal to market value which would be paid were the services formally procured. Investment Income is accounted for on a receivable basis.

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Resources Expended

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

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

1.5 Governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.6 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold Land is not depreciated. 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	As per Note 2c
Fittings, Furniture and Equipment	At 20% per annum – (previous to 06.04.17: 25% per annum) on the reducing balance basis.

1.7 Taxation

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

1.8 Funds

The General Unrestricted Fund is free for the Trustees to use for any purpose in furtherance of the Trust's charitable objects. A Designated Fund has also been established for which relevant figures are stated on page 8. There are no funds restricted to specific purposes.

1.9 Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

From 18th March 2020, the Trust temporarily ceased using the Gospel Halls which is operates, due to the global Covid-19 pandemic, and the general lockdown imposed by the Government. 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.

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

2. **TANGIBLE FIXED ASSETS**

(a) These Comprise

	<u>Freehold Land and Buildings</u>	<u>Fittings, Furniture & Equipment</u>	<u>Total</u>
<u>COST OR VALUATION</u>	£	£	£
As at 06.04.2020	7,923,683	723,351	8,647,034
Additions in Year	0	2,364	2,364
Written back on disposal	(70,000)	0	(70,000)
As at 05.04.2021	7,853,683	725,715	8,579,398
<u>DEPRECIATION</u>			
As at 06.04.2020	465,795	334,779	800,574
Charge for Year	157,770	78,187	235,957
As at 05.04.2021	623,565	412,966	1,036,531
<u>NET BOOK VALUE</u>			
As at 05.04.2021	7,320,118	312,749	7,542,867
As at 05.04.2020	7,457,888	388,572	7,846,460

(b) **FREEHOLD LAND AND BUILDINGS COMPRISE:-**

Land Registry (L.R.) Title Nos. are as below

	<u>As at 06.04.2020</u>	<u>Book Value of Disposal</u>	<u>Depreciation for Year</u>	<u>As at 06.04.2021</u>
<u>NET BOOK VALUE</u>	£	£	£	£
<u>Meeting Hall</u> , Church Lane, Three Mile Cross, Reading L.R. Title No: BK 292607	5,530,266		(122,783)	5,407,483
<u>Meeting Hall</u> , 269A Nine Mile Ride, Finchampstead L.R. Title No: BK 261557 & BK 461063	438,328		(11,941)	426,387
<u>Meeting Hall</u> , 97 Oxford Road, Wokingham L.R. Title No: BK 56270	403,588		(10,690)	392,898
<u>Meeting Hall</u> , Yew Tree Lane Spencers Wood L.R. Title No: BK 473069	440,925		(7,446)	433,479
<u>Meeting Hall</u> , Victoria Road, Mortimer L.R. Title No: BK 43967	574,781		(4,910)	569,871
<u>14.85% Share</u> , in 34 Lodden Bridge Road, Woodley L.R. Title No: BK 73096	70,000	(70,000)	0	0
	7,457,888	(70,000)	(157,770)	7,230,118

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

2. TANGIBLE FIXED ASSETS

- c) Depreciation is charged at 3% per annum on the straight line basis on the Cost of Halls acquired and constructed, but excluding on the cost of land.
- d) The share held in the equity of 34 Lodden Bridge Road was revalued by the Trustees as at 5th April 2019, but was disposed of in the year and the Revaluation Reserve was credited back to General Reserve.
- e) Fittings, Furniture and Equipment are depreciated as stated in Note 1.5.

3 DEBTORS

These comprise:-

As at <u>05.04.2021</u>	As at <u>05.04.2020</u>
£	£
Tax Repayable	6,499
Other Debtors	247
<hr/> 11,661	<hr/> 6,746

**4 CREDITORS AND ACCRUALS
DUE WITHIN ONE YEAR**

These comprise:-

As at <u>05.04.2021</u>	As at <u>05.04.2020</u>
£	£
Creditors	3,511
Accruals	7,146
Receipt in Advance	4,000
<hr/> 15,636	<hr/> 14,657

5 TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration or other benefits for services rendered in this year or the preceding year. Expenses incurred were reimbursed, if applicable, at cost with no benefit whatever arising to the recipient.

6 EMPLOYEES AND VOLUNTEERS

The Trust had no employees in this or the preceding year. The Trust relies on volunteers to carry out Management, Administration and certain Maintenance work.

7 AUDITOR'S FEES

Year to <u>05.04.2021</u>	Year to <u>05.04.2020</u>
£	£
Fees payable for the audit of the Financial Statements	3,240
<hr/>	<hr/>

8 DONATED SERVICES AND GIFTS

These were to another Gospel Hall Trust, with Parallel objectives, as follows:-

Year to <u>05.04.2021</u>	Year to <u>05.04.2020</u>
£	£
Sarum Hill Gospel Hall Trust	16,518
<hr/>	<hr/>

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

9 RESOURCES EXPENDED

Year to 05.04.2021

These were:-	Meeting Hall	Other		Year to
	Running	Charitable		05.04.2020
	<u>Costs</u>	<u>Activities</u>	<u>Total</u>	
	£	£	£	£
Direct Costs	264,678	45,654	310,332	324,347
Support Costs	2,800	620	3,420	1,737
Governance Costs	5,752	1,280	7,032	7,032
Deficit on Realisation of Interest in Property	0	13,403	13,403	0
	<hr/> 273,230	<hr/> 60,957	<hr/> 334,187	<hr/> 333,116

10 REVALUATION RESERVE

Following the Revaluation of the share held in the equity of 34 Lodden Bridge Road, Woodley, as at 5th April 2019, a Revaluation Reserve of £26,190 was created. Following the disposal of this asset in the year to 5th April 2021, the Revaluation Reserve has been credited to General Reserves.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Unrestricted <u>Fund</u>	Designated <u>Fund</u>	Total <u>Funds</u>
	£	£	£
<u>AS AT 05.04.2021</u>			
Tangible Fixed Assets	7,542,867	0	7,542,867
Current Assets	702,191	3,302	705,493
Current Liabilities	(14,136)	(1,500)	(15,636)
Total Funds	<hr/> 8,230,922	<hr/> 1,802	<hr/> 8,232,724

AS AT 05.04.2020

Tangible Fixed Assets	7,846,460	7,846,460
Current Assets	432,596	432,596
Current Liabilities	(14,657)	(14,657)
Total Funds	<hr/> 8,264,399	<hr/> 8,264,399

There were No Designated Funds at 5th April 2020.

There were No Restricted Funds at any time in the 2 Years to 5th April 2021.

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

12	<u>MOVEMENTS IN FUNDS</u> <u>Year Ended 05.04.2021</u>	<u>Opening</u> <u>Balance</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Resources</u> <u>Expended</u> £	<u>Transfers</u> £	<u>Closing</u> <u>Balance</u> £
	<u>Unrestricted Funds</u>					
	General Funds	8,238,209	274,087	(307,564)	26,190	8,230,922
	Revaluation Reserve	26,190	0	0	(26,190)	0
	Designated Fund	0	28,425	(26,623)	0	1,802
	<u>Total Funds</u>	<u>8,264,399</u>	<u>302,512</u>	<u>(334,187)</u>	<u>0</u>	<u>8,232,724</u>

Year Ended 05.04.2020

	<u>Unrestricted Funds</u>					
	General Funds	8,315,696	255,629	(333,116)	0	8,238,209
	Revaluation Reserve	26,190	0	0	0	26,190
	<u>Total Funds</u>	<u>8,341,886</u>	<u>255,629</u>	<u>(333,116)</u>	<u>0</u>	<u>8,264,399</u>

13 **POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS**

No significant Post Balance Sheet Events have arisen to the date of approval of these Accounts, and no significant Capital Commitments have been entered into.

It is intended to continue action to pursue the location of sites for potential further Local Halls.

It is also envisaged that in due course, Halls owned other than that at Church Lane, Three Mile Cross, will be proposed for transfer to the Sarum Hill Gospel Hall Trust, which has parallel objectives in the Reading area.

14 **RELATED PARTY TRANSACTIONS**

The following transactions took place:-

	<u>Year to</u> <u>05.04.2021</u> £	<u>Year to</u> <u>05.04.2020</u> £
(a) With Redlands Construction Limited, a company in which two of the Trustees are Directors		
- For preliminary professional costs towards Meeting Halls	3,000	0
	<hr/>	<hr/>
(b) Donations were received from Trustees and from parties connected thereto, in the followings totals:	95,687	71,119
	<hr/>	<hr/>
(c) Food vouchers were purchased from Zest Trading U.K. Limited for distribution from the Emergency Needs Fund. The profits and distributable reserves of that company may, by its constitution, only be made available, wholly and exclusively, to the Ealing Educational Resources Trust, a Charitable Trust providing Education needs in the Reading area. One of the Trustees of Reading Gospel Hall Trust has significant control over Zest Trading U.K. Limited and three close family members of Trustees are Directors of that company.	26,323	0
	<hr/>	<hr/>