

READING GOSPEL HALL TRUST
Report of the Trustees and
Audited Financial Statements
Year Ended 5th April 2023

READING GOSPEL HALL TRUST
YEAR ENDED 5TH APRIL 2023

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READING GOSPEL HALL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2023

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>Auditor</u>	Pareto Analysis Limited, 23 Wadham Street, Weston-super-Mare, BS23 1JZ.
<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 2023

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5th April 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 12 - 13 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 three Gospel Halls (previously to 29th November 2022: 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 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.

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

Main Activities and achievements

The Trust provides 3 Gospel Halls (until 29th November 2022: 6) 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 for the continuing use of the congregation and visitors. It has also encouraged works by the congregation, as described below. On the 29th November 2022, 3 Gospel Halls, were transferred to the Sarum Hill Gospel Hall Trust which has parallel objectives.

The Trustees had also established an Emergency Needs fund for the duration of the coronavirus pandemic and any resultant economic downturn. This provided limited financial assistance by the way of grocery vouchers to households, who had 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 had appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants. During this year the fund was discontinued as its purpose was considered fulfilled.

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 main hall and visitors are free to help themselves.

With the easing of the previous Coronavirus restrictions, the use of the Gospel Halls was largely resumed, subject to ongoing care as to the necessary safety considerations.

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, and had been curtailed due to the pandemic, but conditions permitted resumption during the year.

In addition food packs to a value of £2,449 have been made available to organisations to assist the homeless and poor. Congregation members have also assisted a separate charity, the Rapid Relief Team, which included support to the Ukraine; providing meals and food boxes to local schools, food banks and homeless charities; giving support at numerous events in the area; and supplying 15 Early Bird Learning kits and R.R.T. Breakfast Bars. A full Public Benefit Report is attached and activities are jointly with the Sarum Hill Gospel Hall Trust.

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 2023 (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

As stated on Page 3, 3 Gospel Halls were transferred in the year to Sarum Hill Gospel Hall Trust at a value including Fittings and Equipment of £1,496,659 which sum was treated as a Special Donation to that Trust. A surplus on disposal arose which is included in the Statement of Financial Activities in an amount of £101,798. These figures are included below.

In consequence in 2022/2023, the Trust had a deficit amounting to £1,397,567 of Incoming Resources against Resources Expended on General Fund (after Depreciation charged of £180,941); and a surplus of £550 on the Designated Fund, which has now been ceased.

Monies held on Bank Accounts at the year end totalled £1,147,787.

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 £1,150,431.

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, a further Local Hall will be transferred to Sarum Hill Gospel Hall Trust. The Trust is also committed to assisting the Sarum Hill Gospel Hall Trust with the donation of substantial monies to permit that Trust to acquire further Property for the provision of Gospel Halls including an acquisition of a property for £860,000 initially, with completion within the next 12 months, and also another Property at a cost of £575,000. It will also assist with the building or adaptation costs of Halls.

Subject to these matters, the Trustees plan to continue all the current activities.

Despite the increased cost of energy and other overheads, the Trustees feel that such increased costs are not sufficiently impacting on the ability of the charity to continue as a going concern.

READING GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023 (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: 18/1/24

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF READING GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Opinion

We have audited the financial statements of Reading Gospel Hall Trust for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 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 Auditors' 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 Report of the Independent Auditors 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF READING GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees 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 and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF READING GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Our approach was as follows:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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.

Paul William John
Senior Statutory Auditor
Pareto Analysis Ltd
Statutory Auditor
Parkview
23 Wadham Street
Weston-super-Mare
Somerset
BS23 1JZ

READING GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2023

<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Year to 05.04.2023</u>			<u>Year to 05.04.2022</u>
	<u>General Fund</u> £	<u>Designated Fund</u> £	<u>Total</u> £	<u>Total</u> £
<u>INCOME FROM</u>				
Company Donations	152,460		152,460	151,560
Contributions from the Congregation	98,150	850	99,000	84,000
Gift-Aid Donations	57,870		57,870	64,005
Income Tax Repayable	14,468		14,468	16,001
Other Donations and Sundry	1,295		1,295	1,713
Payroll Giving	1,477		1,477	1,482
Gifts Received from Other Trusts	0		0	1,800
Bank Interest Received	2,755		2,755	103
Overage Receipt – previous property sale	0		0	29,411
Surplus on Disposal of Property	101,798		101,798	0
<u>TOTAL INCOMING RESOURCES</u>	430,273	850	431,123	350,075
<u>EXPENDITURE ON MEETING HALL RUNNING COSTS</u>				
Rates and Water	305		305	(532)
Light and Heat	16,248		16,248	12,953
Repairs and Maintenance	19,276		19,276	13,477
Maintenance of Grounds	6,943		6,943	6,154
Cleaning and Consumables	5,217		5,217	1,854
Telephone and Broadband	947		947	596
Insurance	3,605		3,605	3,389
Health and Safety Costs	5,900		5,900	1,383
Professional Expenses	35		35	35
Equipment Hire	834		834	0
Sundry	282		282	60
Depreciation	180,941		180,941	220,531
	240,533		240,533	259,900
<u>OTHER CHARITABLE ACTIVITIES</u>				
Congregation Covid Test Kits	14,753		14,753	0
Congregation Support	0	300	300	4,152
Tracts and Publications	135		135	0
Other Charitable Payments	5,449		5,449	4,843
Professional Expenses – Potential projects	20,546		20,546	0
<u>DONATED SERVICES TO SARUM HILL GOSPEL HALL TRUST</u>				
Special Grant to acquire Property	1,496,659		1,496,659	0
Other Services	32,564		32,564	5,674
<u>GOVERNANCE COSTS</u>				
Audit	3,540		3,540	3,480
Accountancy and Book-keeping	7,685		7,685	4,596
Professional Support Costs	5,976		5,976	3,420
<u>TOTAL RESOURCES EXPENDED</u>	1,827,840	300	1,828,140	286,065
<u>NET SURPLUS (DEFICIT) ON INCOMING RESOURCES</u>	(1,397,567)	550	(1,397,017)	64,010

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 2023 (CONTINUED)


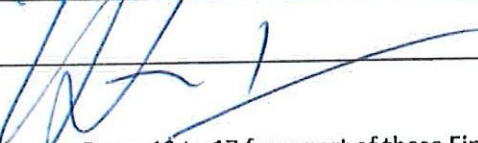
	General	Year to 05.04.2023 Designated		Year to 05.04.2022
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
<u>NET SURPLUS (DEFICIT) ON</u>				
<u>INCOMING RESOURCES</u> B/fwd	(1,397,567)	550	(1,397,017)	64,010
	<hr/>	<hr/>	<hr/>	<hr/>
<u>NET MOVEMENT IN FUNDS –</u>				
<u>SURPLUS(DEFICIT)</u>	(1,397,567)	550	(1,397,017)	64,010
	<hr/>	<hr/>	<hr/>	<hr/>
<u>RECONCILIATION OF FUNDS</u> – Note 12				
<u>TOTAL FUNDS BROUGHT FORWARD</u>	8,297,284	(550)	8,296,734	8,232,724
	<hr/>	<hr/>	<hr/>	<hr/>
<u>TOTAL FUNDS CARRIED FORWARD</u>	6,899,717	0	6,899,717	8,296,734
	<hr/>	<hr/>	<hr/>	<hr/>

The Notes on Pages 12 to 17 form a part of these Financial Statements. All of the above activities are classed as continuing except for those of the Designated Fund which has now ceased. There are no gains or losses other than those included above.

READING GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2023

		<u>As at</u> <u>05.04.23</u> <u>£</u>	<u>As at</u> <u>05.04.22</u> <u>£</u>
<u>TANGIBLE FIXED ASSETS</u>			
Freehold Land and Buildings	Note 2	5,564,422	7,072,348
Fittings, Furniture & Equipment		184,864	251,046
		<u>5,749,286</u>	<u>7,323,394</u>
<u>CURRENT ASSETS</u>			
Debtors and Prepayments	Note 3	21,286	34,906
Bank Accounts		1,147,787	951,005
		<u>1,169,073</u>	<u>985,911</u>
<u>LESS: CURRENT LIABILITIES DUE WITHIN ONE YEAR</u>			
Creditors and Accruals	Note 4	(18,642)	(12,571)
		<u>(18,642)</u>	<u>(12,571)</u>
<u>NET CURRENT ASSETS</u>		<u>1,150,431</u>	<u>973,340</u>
<u>NET ASSETS</u>		<u>6,899,717</u>	<u>8,296,734</u>
Represented by:-			
<u>RESERVES</u>			
Unrestricted Funds			
- General Funds		6,899,717	8,297,284
- Designated Fund		0	(550)
		<u>6,899,717</u>	<u>8,296,734</u>

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

_____ Mr. Charles A. White 18/1/24 Date
 _____ Mr. Howard Tennent 18/1/24 Date

The Notes on Pages 12 to 17 form part of these Financial Statements.

THE READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted 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 judgements

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 2023 (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 and Support 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

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 pages 9 and 10. 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.

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

2. **TANGIBLE FIXED ASSETS**

(a) These Comprise

	Freehold Land and Buildings	Fittings, Furniture & Equipment	Total
<u>COST OR VALUATION</u>	£	£	£
As at 06.04.2022	7,853,683	726,773	8,580,456
Additions in Year	0	1,694	1,694
Disposals at Cost	(1,477,499)	(43,534)	(1,521,033)
As at 05.04.2023	6,376,184	684,933	7,061,117
<u>DEPRECIATION</u>			
As at 06.04.2022	781,335	475,727	1,257,062
Charge for Year	134,724	46,217	180,491
Written back on Disposals	(104,297)	(21,875)	(126,172)
As at 05.04.2023	811,762	500,069	1,311,831
<u>NET BOOK VALUE</u>			
As at 05.04.2023	5,564,422	184,864	5,749,286
As at 05.04.2022	7,072,348	251,046	7,323,394

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

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

	As at 06.04.2022	Depreciation for Year	Disposal Proceeds in Year	Surplus/ (Deficit) on Disposal	As at 06.04.2023
<u>NET BOOK VALUE</u>	£	£	£	£	£
<u>Meeting Hall</u> , Church Lane, Three Mile Cross, Reading L.R. Title No: BK 292607	5,284,700	(122,783)	0	0	5,161,917
<u>Meeting Hall</u> , 269A Nine Mile Ride, Finchampstead L.R. Title No: BK 261557 & BK 461063	414,446	(11,941)	0	0	402,505
<u>Meeting Hall</u> , 97 Oxford Road, Wokingham L.R. Title No: BK 56270	382,208	0	(500,000)	117,792	0
<u>Meeting Hall</u> , Yew Tree Lane Spencers Wood L.R. Title No: BK 473069	426,033	0	(475,000)	48,967	0
<u>Meeting Hall</u> , Victoria Road, Mortimer L.R. Title No: BK 43967	564,961	0	(500,000)	(64,961)	0
	7,072,348	(134,724)	(1,475,000)	101,798	5,564,422

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (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) Fittings, Furniture and Equipment are depreciated as stated in Note 1.6.

3 DEBTORS AND PREPAYMENTS

These comprise:-

	As at 05.04.2023	As at 05.04.2022
	£	£
Debtor – Tax Repayable	14,468	15,922
Other Debtors	1,477	123
Prepayment – Costs for Potential Hall	0	16,126
Other Prepayments	5,341	2,735
	<hr/> 21,286	<hr/> 34,906

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

These comprise:-

	As at 05.04.2023	As at 05.04.2022
	£	£
Creditors	5,339	1,299
Accruals	9,303	7,272
Receipt in Advance	4,000	4,000
	<hr/> 18,642	<hr/> 12,571

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 05.04.2023	Year to 05.04.2022
	£	£
Fees payable for the audit of the Financial Statements	3,540	3,480
	<hr/>	<hr/>

8 DONATED SERVICES AND GIFTS

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

	Year to 05.04.2023	Year to 05.04.2022
	£	£
Sarum Hill Gospel Hall Trust		
- Special Grant to acquire Property	1,496,659	0
- Other Services	32,564	5,674
	<hr/> 1,529,223	<hr/> 5,674

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

9 RESOURCES EXPENDED	Year to 05.04.2023			
These were:-	Meeting Hall	Other		Year to
	Running	Charitable		05.04.2022
	Costs	Activities	Total	
	£	£	£	£
Direct Costs	240,533	1,570,406	1,810,939	274,569
Support Costs	3,984	1,992	5,976	3,420
Governance Costs	7,484	3,741	11,225	8,076
	<hr/>	<hr/>	<hr/>	<hr/>
	252,001	1,576,139	1,828,140	286,065
	<hr/>	<hr/>	<hr/>	<hr/>

The Other Charitable Activities included with Direct Costs include the Special Grant to the Saram Gospel Hall Trust to acquire Property.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated	Total
	Unrestricted		Funds
	Fund	Fund	
	£	£	£
AS AT 05.04.2023			
Tangible Fixed Assets	5,749,286	0	5,749,286
Current Assets	1,169,073	0	1,169,073
Current Liabilities	(18,642)	0	(18,642)
Total Funds	<hr/>	<hr/>	<hr/>
	6,899,717	0	6,899,717
	<hr/>	<hr/>	<hr/>
AS AT 05.04.2022			
Tangible Fixed Assets	7,323,394	0	7,323,394
Current Assets	985,911	0	985,911
Current Liabilities	(12,021)	(550)	(12,571)
Total Funds	<hr/>	<hr/>	<hr/>
	8,297,284	(550)	8,296,734
	<hr/>	<hr/>	<hr/>

There were No Restricted Funds at any time in the 2 Years to 5th April 2023.

READING GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

12 MOVEMENTS IN FUNDS
Year Ended 05.04.2023

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Closing Balance</u>
	£	£	£	£
<u>Unrestricted Funds</u>				
General Funds	8,297,284	430,273	(1,827,840)	6,899,717
Designated Fund	(550)	850	(300)	0
<u>Total Funds</u>	<u>8,296,734</u>	<u>431,123</u>	<u>(1,828,140)</u>	<u>6,899,717</u>

Year Ended 05.04.2022

<u>Unrestricted Funds</u>				
General Funds	8,230,922	348,275	(281,913)	8,297,284
Designated Fund	1,802	1,800	(4,152)	(550)
<u>Total Funds</u>	<u>8,232,724</u>	<u>350,075</u>	<u>(286,065)</u>	<u>8,296,734</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, or Capital Commitments entered into, other than those referred to in the paragraphs below.

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, the Meeting Hall at 269A Nine Mile Ride, will be proposed for transfer to the Sarum Hill Gospel Hall Trust, which has parallel objectives in the Reading area.

The Trust is also committed to assisting the Sarum Hill Gospel Hall Trust with the donation of substantial monies to permit that Trust to acquire further Property for the provision of Gospel Halls including an acquisition of a property for £860,000 initially, with completion within the next 12 months, and also another Property at a cost of £575,000. It will also assist with the building or adaptation costs of Halls.

14 RELATED PARTY TRANSACTIONS

The following transactions took place:-

	<u>Year to 05.04.2023</u>	<u>Year to 05.04.2022</u>
	£	£
(a) With Redlands Construction Limited, a company in which two of the Trustees are Directors		
- For preliminary professional costs towards Meeting Halls	0	12,000
(b) Miss J. Tennent, sister of Howard Tennent, a Trustee, was paid for regular and detailed book-keeping services on a clear commercial basis and rate amounting to:	3,540	0
(Her family had also made donations to the Trust to an Amount substantially in excess of this figures and included in (c) below).		
(c) Donations were received from Trustees and from parties connected thereto, in the followings totals:	122,519	118,781