

London Huaxia Christian Church

Report and Accounts

Year ended 31st December 2021

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LONDON HUAXIA CHRISTIAN CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Chunsheng Zhang
Guanghua Li
Paul Wei Lee (Resigned 18th September 2021)
Qian Sun (Resigned 2nd December 2021)
Katherine Lee (Appointed 18th December 2021)

Governing Document Constitution dated 31st August 2015

Charity Registration Number 1165159

Principal Address 35 Gantshill Crescent
Ilford
Essex IG2 6TS

Independent Examiner Lisa Darby ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers Barclays

Contents	Page
Charity Information	1
Trustees' Annual Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cashflow Statement	9 - 10
Notes to the Accounts	11 - 16
Detailed Statement of Financial Activities with Comparatives	17

LONDON HUAXIA CHRISTIAN CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

To advance the Christian religion for the benefit of the public, in accordance with the statement of beliefs attached to this constitution, in particular but not exclusively by:

- a) The holding of prayer meetings, lectures, conferences, Christian festivals and producing or distributing literature on Christianity to enlighten others about the Christian religion;
- b) The provision of sacred spaces and worship services;
- c) The provision of public rituals and ceremonies;
- d) Delivering Christian messages of an evangelistic and teaching nature.
- e) Contributing to the spiritual and moral education of children;
- f) Contributing to followers' or adherents' good mental and physical health

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. London Huaxia Christian Church; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of London and all world come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

In 2021, London Huaxia Christian Charity has actively been involved in the following activities aiming for public benefits which are set out in the Constitution of the charity:

□

We continued providing online Sunday worship and services to the public since Covid 19 pandemic, including Sunday school for children of all ages. We hold major online fellowship groups and bible study for the local communities across London. We resumed post-Covid physical student fellowship.

We provided counselling to those members who have difficulties in coping with living or studying issues. We provided Life Affects Life Discipleship Training course and the Bible Truth Course to church members during 2021. We held online pray meetings for those affected by Covid-19 in UK and the World every morning 2021; We provided online Leadership Essentials Course to church deacon board and their partners twice in 2021.

We held the four baptisms services in 2021, including church baptisms and seaside baptisms. More than 20 candidates were baptised in 2021.

□

We established the Building Committee and promoted the church purchasing-related ministry

All the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

LONDON HUAXIA CHRISTIAN CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Volunteers

In achieving our objectives, the Church encourages volunteers to serve, participate and lead in the various ministries including fellowship, worship and Bible studies. They also provide leadership in Deacon Board, Administration & Finance teams. The Volunteers play an essential role in the development of the Church's ministries.

Structure, Governance and Management

Board of Trustees are responsible for managing the Church internally and externally, especially on finance, human resources, safeguarding and risk management. The Board of Trustees have delegated daily spiritual administrative work, such as mission, worship and Sunday school to the Board of Deacons. New trustees are recruited and appointed by the existing trustees.

- The Board of Trustees is the decision-making body of the Church. The Board of Trustees meeting can be called when there are important resolutions to be made. We held twice meetings in 2021.

- The Board of Deacons undertakes daily spiritual administrative work. It is responsible to Board of Trustees.

- The Board of Deacons may assign works to teams to complete ministries. Teams are reporting to the Board of Deacons

- The Board of Deacon meetings can only be hosted when more than two thirds of members attending the meeting.

- The Board of Deacons shall make every effort to achieve a resolution approved by all deacons. In the event of objection, the resolution is only be passed, when it approved by at least two thirds of the members. The voting shall be by secret ballot.

- The Board of Deacons meeting is held once every month to monitor the progress of ministries. The meeting can only be attended by Deacon members. The detailed meeting minutes are checked and signed by all Deacons.

- Deacons members present their annual working plan and goals in July every year, and submit a written report to the Chairman of the Board of Deacons in May in following year. The Chairman of the Board of Deacons reports at the congregation meeting

Financial review

During the year general fund income increased by £13,414 to £63,553 and the new Building Fund raised £557,985. Total income for the year was £621,538 (2020:£50,139) Expenditure increased by £2,789 to £15,683 with no Building Fund expenditure during the year. As a result surplus for the year increased by £568,610 to £605,855 and the charity's net assets increased by the same amount, to £923,370 of which £557,985 are restricted for use in the Building Fund.

London Huaxia Christian Church started from Bible study group in 1997, then became the Fellowship of Scholars, to the establishment of London Huaxia Christian Church in 2010. We had moved to six different locations to host our Sunday Service in last 24 years. Due to various restrictions in our previous place, we have to find new place for Sunday services. Our whole congregation was moved by Holy Spirit so the Board of Trustees decided to establish a church purchasing committee to promote the church purchasing-related ministry. The Church received significant donations for church purchasing in 2021.

LONDON HUAXIA CHRISTIAN CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £5,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £368,318 and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Being aware of responsibilities of trustees for risk assessment, trustees review and evaluate the risks associated with the charity's daily activities regularly. We introduced Safety Policy, Conflict of Interest Policy, Complaints Handling and Volunteer Policy. We will produce Risk Management Policy, Fire Safety Policy and review all insurances, once the Church property purchase completes.

Plans for the future

The Board will focus on following ministries:

The Church purchase will be completed in October 2022, when the church will resume physical Sunday service as soon as possible. We would like to encourage the congregation to attend physical Sunday services, so that the congregation could have more close relationship. In the meanwhile, online live stream Sunday services will run in parallel with physical Sunday services.

We realise the next generation is increasingly multi-cultural and diverse in manner. We will aim to bring young people together to hear the gospel, to experience knowing Jesus as their Lord, Saviour and friend and to rise up to live out a lasting faith in Jesus.

We will engage in next generation development. A large number of Overseas students will come to study in UK. We would like to cooperate with UKAFC and Dallas Chinese Fellowship Church to lead Chinese students to the Lord, equipping them to be disciples. Also, we would like to cooperate with local church on youth ministry.

We will organise a Christian conference and invite overseas speakers to provide teaching & training courses.

As a Church we know we are part of the local community. We will work with local community to provide support to local residents.

LONDON HUAXIA CHRISTIAN CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

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

Approval

This report was approved by the trustees and signed on their behalf by:

Katherine Wei Lee

Katherine Wei Lee

Date: 26 October 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
LONDON HUAXIA CHRISTIAN CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 7 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lisa Darby

Lisa Darby ACA
The Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 28 October 2022

LONDON HUAXIA CHRISTIAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	60,909	557,985	618,893	47,007
Charitable activities		2,626	-	2,626	-
Other income		19	-	19	3,132
Total income and endowments		63,553	557,985	621,538	50,139
EXPENDITURE ON:					
Charitable activities	4	15,683	-	15,683	12,894
Total expenditure		15,683	-	15,683	12,894
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		47,871	557,985	605,855	37,245
Transfers between funds	8	-	-	-	-
Net movement in funds		47,871	557,985	605,855	37,245
Reconciliation of funds:					
Total funds brought forward		317,515	-	317,515	280,270
Total funds carried forward	8	365,386	557,985	923,370	317,515

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

All income and expenditure derive from continuing operations.

The notes on page 11 -16 form part of these accounts.

LONDON HUAXIA CHRISTIAN CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
CURRENT ASSETS					
Debtors	5	50,980	-	50,980	-
Cash at bank and in hand	6	368,318	557,985	926,303	317,515
		419,298	557,985	977,283	317,515
CREDITORS: Amounts falling due within one year	7	(53,913)	-	(53,913)	-
Net current assets / (liabilities)		365,385	557,985	923,370	317,515
CREDITORS: Amounts falling due after more than one year		-	-	-	-
TOTAL NET ASSETS		365,385	557,985	923,370	317,515
FUND BALANCES	8				
Unrestricted Funds					
General funds		365,386	-	365,386	317,515
Restricted Funds		-	557,985	557,985	-
		365,386	557,985	923,370	317,515

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Katherine Wei Lee

Katherine Wei Lee

Date: 26 October 2022

Charity number: 1165159

The notes on page 11 -16 form part of these accounts.

LONDON HUAXIA CHRISTIAN CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021
CASH FLOW STATEMENT

	Note	2021 £	2020 £
Cash flows from operating activities:			
<i>Net cash provided by/(used in) operating activities</i>	a	<u>608,788</u>	<u>37,245</u>
 <i>Change in cash and equivalents in the reporting period</i>		608,788	37,245
<i>Cash and equivalents at the beginning of the year</i>	b	317,515	280,270
<i>Change in cash and equivalents due to exchange rate movements</i>		-	-
 <i>Cash and cash equivalents at the end of the year</i>	b	<u>926,303</u>	<u>317,515</u>

Analysis of changes in net funds:

	At start of year £	Cash-flows £	At end of year £
Cash	317,515	608,788	926,303
Total net funds	<u>317,515</u>	<u>608,788</u>	<u>926,303</u>

LONDON HUAXIA CHRISTIAN CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	605,855	37,245
Adjustments for:		
(Increase)/decrease in debtors	(50,980)	
Increase/(decrease) in creditors	53,913	
<i>Net cash provided by (used in) operating activities</i>	<u>608,788</u>	<u>37,245</u>

Note b: Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank with immediate access	624,996	276,225
Notice deposits (with a term of three months or less)	301,307	41,291
Total cash and cash equivalents	<u>926,303</u>	<u>317,515</u>

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2020, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 11 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. 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 period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 5-10 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

g) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2021	2020
	£	£
Donations of cash and similar	573,441	37,840
Income tax recoverable	45,452	9,167
	<u>618,893</u>	<u>47,007</u>

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable expenditure

	2021 £	2020 £
a Costs incurred directly on specific activities		
Costs of generating voluntary income		
Childrens Activities	285	-
Speakers Honorarium	3,056	3,285
Church Events	5,121	327
Venue hire	-	3,900
	<u>8,462</u>	<u>7,512</u>
Grants payable (note 4c)	3,560	4,344
	<u>12,022</u>	<u>11,856</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,480	-
Other		
	<u>3,480</u>	<u>-</u>
Printing, postage, stationary & equipment	144	193
Subscriptions and professional fees	-	363
Sundry	37	258
Insurance	-	224
	<u>3,661</u>	<u>1,038</u>
Total expenditure	<u>15,683</u>	<u>12,894</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,480 (2020: £NIL).

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission		100	100
Grants for the relief of poverty	3,280		3,280
Grants for education, including ministry training	180		180
	<u>3,460</u>	<u>100</u>	<u>3,560</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	-		-
Grants for the relief of poverty	380	-	380
Grants for medical emergency relief	1,964	-	1,964
Grants for education, including ministry training	2,000	-	2,000
	<u>4,344</u>	<u>-</u>	<u>4,344</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Cambridge Campus Ministry	1,000	-
New Creation Life Ministries	2,000	-
UK- AFC	-	1,000
Just Gloves	-	1,964
Holy Cross Church	-	1,000
Grants to institutions for less than £1,000 each	460	380
	<u>3,460</u>	<u>4,344</u>

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Debtors

	2021 £	2020 £
Falling due within one year:		
Tax recoverable	14,280	
Prepayments and accrued income	36,700	
Total debtors	<u>50,980</u>	<u>-</u>

6 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	624,996	276,225
Notice deposits (with a term of three months or less)	301,307	41,291
Petty cash		
	<u>926,303</u>	<u>317,515</u>

7 Creditors: liabilities falling due within one year

	2021 £	2020 £
Gift Aid HMRC Overpayment Creditor	50,433	
Accruals	3,480	-
	<u>53,913</u>	<u>-</u>

The Gift Aid overpayment received in error from the HMRC was repaid to them on the 10th January 2022.

8 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	317,515	63,553	(15,683)	-		365,386
Total Unrestricted Funds	<u>317,515</u>	<u>63,553</u>	<u>(15,683)</u>	<u>-</u>	<u>-</u>	<u>365,386</u>
<i>Restricted Funds</i>						
Building Fund	-	557,985	-			557,985
	<u>-</u>	<u>557,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>557,985</u>
Aggregate of funds	<u>317,515</u>	<u>621,538</u>	<u>(15,683)</u>	<u>-</u>	<u>-</u>	<u>923,370</u>

The Building Fund was created in 2021 for the funds raised for the future purchase of a building for the church.

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2021
	General funds	Designated funds		
	£	£	£	£
Debtors	50,980	-	-	50,980
Cash at bank and in hand	368,318	-	557,985	926,303
Creditors falling due within one year	(53,913)	-	-	(53,913)
	<u>365,386</u>	<u>-</u>	<u>557,985</u>	<u>923,371</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	280,270	50,139	(12,894)	-	-	317,515
<i>Total Unrestricted Funds</i>	<u>280,270</u>	<u>50,139</u>	<u>(12,894)</u>	<u>-</u>	<u>-</u>	<u>317,515</u>
<i>Restricted Funds</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Aggregate of funds</i>	<u>280,270</u>	<u>50,139</u>	<u>(12,894)</u>	<u>-</u>	<u>-</u>	<u>317,515</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2020
	General funds	Designated funds		
	£	£	£	£
Debtors	-	-	-	-
Investments held as current assets	-	-	-	-
Cash at bank and in hand	317,515	-	-	317,515
Creditors falling due within one year	-	-	-	-
	<u>317,515</u>	<u>-</u>	<u>-</u>	<u>317,515</u>

9 Transactions with related parties

During the year the charity:

- received donations totalling £308,675 (2020: £12,810) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- paid expenses totalling £2,053.72 (2020: £948.92) to 4 (2020: 4) trustees for preaching, travel, attending conferences whilst carrying out duties associated with being trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure..

LONDON HUAXIA CHRISTIAN CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Events since the year end

In October 2022 the charity purchased a new building using the Building Funds raised.

11 Reconciliation with previously reported funds

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2020 £	2019 £
Previously reported reserves, at 31 December	317,515	280,270
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	-	-
Inclusion of previously excluded debtors	-	-
Inclusion of previously excluded creditors	-	-
Re-stated reserves, at 31 December	<u>317,515</u>	<u>280,270</u>

The 2020 reported results did not contain any debtor or creditor balance information. The Trustees do not consider that any such balances would be material to this years accounts.

Reconciliation of results

	2020 £
Previously reported results	37,245
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	-
Movements in debtors resulting in the recognition of more / (less) income	-
Movements in creditors resulting in the recognition of less / (more) expenditure	-
Re-stated results	<u>37,245</u>

LONDON HUAXIA CHRISTIAN CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2021	2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	60,909	-	557,985	618,893	47,007	-	-	47,007
Charitable activities		2,626	-	-	2,626	-	-	-	-
Other income		19	-	-	19	3,132	-	-	3,132
Total income and endowments		63,553	-	557,985	621,538	50,139	-	-	50,139
EXPENDITURE ON:									
Charitable activities:	4	15,683	-	-	15,683	12,894	-	-	12,894
Other		-	-	-	-	-	-	-	-
Total Expenditure		15,683	-	-	15,683	12,894	-	-	12,894
Net income/(expenditure)		47,871	-	557,985	605,855	37,245	-	-	37,245
Transfers between funds	8	-	-	-	-	-	-	-	-
Net movement in funds		47,871	-	557,985	605,855	37,245	-	-	37,245
Reconciliation of funds:									
Total funds brought forward		317,515	-	-	317,515	280,270	-	-	280,270
Total funds carried forward	8	365,386	-	557,985	923,370	317,515	-	-	317,515