

Registered Charity
Number 1185236

SKT NICKOLAJ DANISH CHURCH CIO

FINANCIAL STATEMENTS

Period ended

31 DECEMBER 2024

Phoenix Accountancy and Business Consultancy Limited

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For the period ended 31 December 2024**

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**Report of the Board of Trustees
For the year ended 31 December 2024**

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2024.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Name of charity: Skt Nickolaj Danish Church CIO

Charity Registration Number: 1185236

Principal Operating Address: 104 Osborne Street
Hull
HU1 2PN

Trustees:

Names of Trustees who served during the year and since the year end were as follows:

Hanne Hamilton
Dorthe Hostick
Merethe Walgate
Anette Gould
Susanne Gilbert
Paul Towle
Graham Gilbert
Peter Aarosin

Independent Examiner: Rebecca Triffitt MAAT
Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage
Morley's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BY

**Report of the Board of Trustees
For the year ended 31 December 2024**

Bankers:

NatWest
34 King Edward Street
Hull
HU1 3SS

HSBC Bank Plc
63 Market Place
Beverley
East Yorkshire
HU17 8AL

Structure, Governance and Management

Governing Document:

Skt Nickolaj Danish Church CIO is a registered charity governed by its Constitution adopted on 09 September 2019. Skt Nickolaj Danish Church CIO registered as a charity on 09 September 2019.

If the CIO is wound up the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

History

The first Skt Nikolaj Church was purchased in 1869 and was the old chapel 'Bethesda' in Osborne Street.

In 1871, on May 9th, a new church was consecrated. During the first World War the Sailors were forbidden to go ashore, so the church had to come to the Sailors.

On May 9th 1941 the church suffered a direct hit by bombs, as did the majority of Hull. On May 9th 1954 a new Skt Nikolaj Danish Seamen's Church was consecrated. This new church was built on Osborne Street and is the one still used today.

**Report of the Board of Trustees
For the year ended 31 December 2024**

Recruitment and appointment of Trustees

The Trustees form the Church Council of the charity. The members of the Church Council are elected at the Annual General Meeting. Nominations for membership of the Church Council must be received by the Secretary 14 days before the date of the Annual General Meeting. The Constitution requires the Church Council to be comprised of:

- 1) Not less than 5 ordinary members, elected at the Annual General Meeting
- 2) The Church's Pastor
- 3) A nominee of DSUK

3 of the elected members of the Church Council must retire each year in rotation but may be re-elected.

Four Trustees are required to make a quorum.

A meeting of the Church Council is empowered to take decisions, when it has convened by 7 days written notice and not less than one half of its numbers are present.

Organisational Structure:

Skt Nickolaj Danish Church CIO is managed by the Church Council who meet regularly and are responsible for the proper use of the Church and other property and premises that belong to the Church, the strategic direction and policy of the charity.

Risk Management:

Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and visitors to the Centre.

All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

**Report of the Board of Trustees
For the year ended 31 December 2024****Objectives and Activities for Public Benefit**

As set out in the Memorandum of Association, the Charity's objects are:

- 1) To advance the Christian faith for the benefit of the public by the holding of prayer meetings and ceremonies conducted according to the rules of the Danish National Church.
- 2) To promote for the inhabitants of Hull and the East Riding of Yorkshire, the provision of facilities for education, recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants

Main objectives for the following year:

In developing the main objectives for the following year the Trustees have given regard to the Charity Commission guidance on public benefit.

Our main objectives for the following year are:

- 1) Continue to develop the Church's network of contacts with charitable organisations active within the local and wider Hull community.
- 2) Sustain the relationship with DSUK and fellow Danish churches based in the UK
- 3) Continue to develop and deepen the Nordic House brand principally by raising the profile of the Church's facilities among Hull-based organisations and by promoting activities with a Scandinavian aspect
- 4) Upgrade the Church premises to improve accessibility and attractiveness to potential users and to reinforce the Nordic House brand
- 5) Build on the recent success of the Annual Christmas market both to sustain the Church's connections with the ex-patriate Danish and broader Scandinavian communities
- 6) Continue work to secure financial breakeven within a two--year timeframe with particular emphasis on improving income generation through appropriate and more intensive use of the Church's lettable facilities
- 7) Continue to act as a spiritual and cultural centre for the Church's members.

Achievements and Performance

The CIO fulfilled its obligations to provide regular church services and a focus for the local and broader UK-based Scandinavian communities. The planned changes to the annual Christmas market were carried out successfully.

These changes improved gross income generation. Income generation also benefited from growth in rental income, car-parking fees and space letting.

**Report of the Board of Trustees
For the year ended 31 December 2024****Achievements and Performance (Con't)**

As in previous years, church services were held to mark the New Year, Easter and the 70th anniversary of the opening of the current church building. The Harvest and Christmas services were also well-attended. The traditional mid-summer and Hoest events were again popular. There was a good turnout for the AGM and lunch in April and for the Church's Jubilee event in May. Lunches in September and in October after the Harvest festival service also attracted good support.

In August the Church was represented at the DSUK meeting in Denmark and took part in The Heritage Open Day event in September.

The Annual Christmas Market held in November proved, once again, to be extremely popular, drawing support both from the local community and the wider region. Including sales from the mini-market, total Christmas income was 14% up on the previous year. Most encouragingly, adjusted net income rose by over 300%, benefitting from a combination of improved stock control, more efficient buying and better pricing.

Particularly strong sales increases were seen in the Grocery and Cafeteria outlets.

Financial Review

During the year the CIO recorded income of £59.7k. On an equivalent basis, an increase of 27% over the previous year driven principally by higher sales during the Christmas period and increase in rental Income (car parking, room hire & property rent). Conversely, lower outlays on the Christmas market, rental property and IT meant that total expenditure was significantly lower than in the previous year and helped to limit the overall shortfall to £5.6k. This result was a marked improvement when compared with the previous year's loss (£24k) and suggests that the objective of reaching breakeven in the near term is on track.

The year's cash outflow reduced the Charity's cash balances to £45.6k but there was a pleasing reduction in the value of outstanding items at the year end.

The transfer of the investments previously held by Skt Nikolaj Danish Seamen's church, were legally transferred over on the 7th January 2025 valued at £44,793.

The Church is still expecting to secure financial self-sufficiency within the next 12 to 18 months. In the interim we consider the value of cash balances and investments to be more than sufficient to meet any further shortfall in income.

**Report of the Board of Trustees
For the year ended 31 December 2024****Reserves Policy**

It is the general policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. Any surplus will be retained in the unrestricted fund to support future running costs.

Plans for Future periods

To sustain the Church's capacity to provide for divine services according to the traditions of the Danish Church.

The church will continue to fund its own future pastoral provision as well as developing cultural activities designed to forge a link between the Church and the wider community. The Church's strategy, staffing arrangements and financial planning reflect this objective.

In developing its plans, the Church has sought to ensure that the commitment to securing additional income is complementary to the Church's primary objective of serving the needs of its congregation whilst promoting and sustaining awareness and understanding of Scandinavian religious and cultural traditions.

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year. In accordance with the Charity Commission Guidance the Trustees have elected to prepare the accounts on the Receipts and Payments basis. This is an acceptable format for all non-company charities with an income below £250,000.

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 trustees 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.

**Report of the Board of Trustees
For the year ended 31 December 2024****Statement of disclosure of information to Independent Examiner**

The Charity has an income between £25,000 and £1m and therefore falls under the Independent Examination regime. We, the Trustees of the Charity who held office at the date of approval of these financial statements, each confirm so far as we are aware, that:

- ⊗ there is no relevant information of which the Charity's Independent Examiner is unaware; and
- ⊗ we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Charity's Independent Examiner is aware of that information.

Independent Examiner

A resolution to reappoint Independent Examiner, Rebecca Triffitt of Phoenix Accountancy and Business Consultancy Limited will be proposed at the forthcoming annual general meeting.

By order of the Board



Graham Gilbert
Trustee

Date:

26/4/25

**Independent Examiner's Report to the Members of
Skt Nickolaj Danish Church CIO**

I report on the accounts of Skt Nickolaj Danish Church CIO for the period ended 31 December 2024, which are set out on pages 11 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

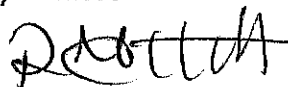
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rebecca Triffitt MAAT

Practice Accountant

Phoenix Accountancy and Business Consultancy Limited

Morley's Cottage, Morley's Yard
Walkergate, Beverley, HU17 9BY



Date: 14/5/25

Receipts and Payments Account **For the period ended 31 December 2024**

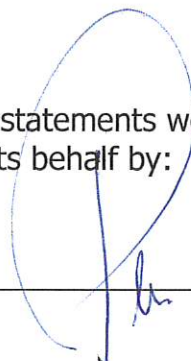
	Notes	2024 Unrestricted	2024 Restricted	2024 Total Funds £	2023 Unrestricted	2023 Restricted	2023 Total Funds £
RECEIPTS	1						
Donations & Gift Aid		2,469	-	2,469	1,692	-	1,692
Sales		3,158	-	3,158	2,416	-	2,416
Christmas Market Sales		24,762	-	24,762	21,764	-	21,764
Parking		2,345	-	2,345	1,087	-	1,087
Room Hire		6,280	-	6,280	2,718	-	2,718
Flat Rent		17,700	-	17,700	16,045	-	16,045
Other		1,108	-	1,108	623	-	623
DCF Subscriptions		325	-	325	295	-	295
Interest		453	-	453	511	-	511
DCF Events		1,066	-	1,066	-	-	-
		59,666	-	59,666	47,151	-	47,151
PAYMENTS							
Staffing Costs	2	27,028	-	27,028	25,987	-	25,987
Christmas Market		13,983	-	13,983	19,526	-	19,526
Other Events & Purchases		2,351	-	2,351	-	-	-
Utilities Costs		4,161	-	4,161	3,416	-	3,416
Telephones, Printing and Stationery		1,996	-	1,996	1,888	-	1,888
Travelling and Entertainment		1,358	-	1,358	1,389	-	1,389
Marketing & Advertising		1,169	-	1,169	3,792	-	3,792
Insurance		564	-	564	588	-	588
Cleaning		1,739	-	1,739	1,676	-	1,676
Maintenance		6,347	-	6,347	5,716	-	5,716
Costs in relation to rental premises		2,947	-	2,947	3,646	-	3,646
Sundries		420	-	420	1,161	-	1,161
Payroll Fees	3	70	-	70	142	-	142
Accounts Fees	3	516	-	516	720	-	720
Equipment		399	-	399	731	-	731
Bank & Card Charges		267	-	267	819	-	819
		65,315	-	65,315	71,197	-	71,197
Net Surplus/(Deficit) for the period		(5,649)	-	(5,649)	(24,046)	-	(24,046)
Cash & Bank Balances brought forward		51,211	-	51,211	60,544	-	60,544
Transfer from Skt. Nikolaj Danish Seamen's Church (1120852)	6	-	-	-	14,713	-	14,713
Cash and Bank Balances carried forward		45,562	-	45,562	51,211	-	51,211

The notes on page 13 and 14 form part of these financial statements.

**Statement of Assets and Liabilities
As at 31 December 2024**

	Notes	2024 £	2023 £
Monetary Assets			
NatWest Current Account (305)		20,330	18,072
NatWest Reserves Account (313)		25,113	32,660
Cash Float		119	479
Total Monetary Assets		<u>45,562</u>	<u>51,211</u>
Comprising:			
Unrestricted Funds		45,562	51,211
Restricted Funds		-	-
		<u>45,562</u>	<u>51,211</u>
Non Monetary Assets and Liabilities			
Fixed Assets			
Investments (At market value)		-	-
Office Equipment		380	380
Fixtures & Fittings		1,413	1,413
Fridge		541	541
Sum up machines x2		130	130
Other Equipment		575	575
		<u>3,039</u>	<u>3,039</u>
Debtors			
Sundry Debtors		-	-
Creditors			
Salary Control Account		-	-
HMRC		(998)	(1,010)
Pension		(123)	(111)
Payroll Fee		(47)	(-)
Accounts Fee		(480)	(480)
		<u>(1,648)</u>	<u>(1,601)</u>

These financial statements were approved by the committee on 26/4 (date)
and signed on its behalf by:

 Peter Aarasin, Chairperson

The notes on pages 13 and 14 form part of these financial statements.

Notes to the Financial Statements
For the year ended 31 December 2024

Notes

1 Basis of Preparation

These accounts have been prepared on a receipts and payments (R&P) basis in line with charity commission guidance for a charity of this size.

The comparative period of operation 1 January 2023 to 31 December 2023.

2 Staffing Costs

	2024	2023
	£	£
Gross Pay	26,423	25,412
Pension Contributions	605	575
Employers National Insurance	-	-
	<u>27,028</u>	<u>25,987</u>
Average number of staff	1	1

3 Other professional services provided by Independent Examiner

The Independent Examination has been provided by Rebecca Triffitt of Phoenix Accountancy and Business Consultancy Limited.

	2024	2023
	£	£
Payroll Services	70	142
Independent Examination	516	720
	<u>586</u>	<u>842</u>

4 Taxation

Skt. Nickolaj Danish Church is a registered Charitable Incorporated Organisation, registration number 1185236. All the Charities' income is applied to its charitable objectives and the association is therefore exempt under current legislation from most forms of taxation.

**Notes to the Financial Statements
For the year ended 31 December 2024**

5 Trustee Remuneration

No Remuneration was paid to Trustees during the period out of the funds of the charity.

There was reimbursement of expenses for 3 Trustee during the year of £619 (2023: Nil).

6 Transfer to Skt. Nickolaj Danish Church CIO

The Charitable Incorporated Organisation (CIO) has just completed the investment transfer from the old charity to the CIO on the 7th January 2025. This is not included in these accounts as its after the year end.