

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

Report and Accounts
Year ended 31 August 2023

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

LEGAL & ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2023

ADDRESS FOR CORRESPONDENCE

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

Merrow Methodist Church Hall,

Bushy Hill Dr,

Guildford GU1 2SH

GOVERNING DOCUMENT

CIO Constitution dated 2 September 2020

CHARITY REGISTRATION NUMBER

1191109

TRUSTEES RESPONSIBLE FOR

MANAGING THE CHARITY

Ho Leung Nigel Cheung, Meng Wang, 邺 Li, Aiping Liang

INDEPENDENT EXAMINER

Archie McDowall BA CA

Stewardship

1 Lamb's Passage

LONDON

EC1Y 8AB

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GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 August 2023.

Objects of the charity

The charity, Guildford Holy Word Chinese Church (GHWCC), is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are:

a) Advance the Christian faith for the benefit of the public in accordance with the Statement of Faith appearing in the schedule

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:

- 1) Sunday service including Sunday school
- 2) Regular bible study
- 3) Teaching sessions
- 4) Pastoral care

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

Financial review

During the year income increased by £12991.41, to £33934.22, and expenditure increased by £2254.89, to £24506.70. As a result the cash held by the charity increased by £9427.52, to £22166.80, of which £22166.80 is unrestricted and can be used for any charitable purpose.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £2225.18 (which equates to 10% of the last year's total Expenditures) 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 £22166.80 and the charity is complying with its reserves policy.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by Ho Leung Nigel Cheung, Meng Wang, Yi Li, Aiping Liang. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

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


Nigel Cheung (Jun 14, 2024 17:00 GMT+1)

Aiping Liang

Date: Jun 14, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

I report to the trustees on my examination of the accounts of GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC) for the year ended 31 August 2023 on pages 5 to 7 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. 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.

Archie McDowall

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jun 14, 2024

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	2023	2022
		General Funds	Designated Funds			
		£	£	£	£	£
<i>Income receipts</i>						
Donations		7,554	-	-	7,554	6,478
Stewardship grant receipts		26,381	-	-	26,381	14,465
		<u>33,934</u>	<u>-</u>	<u>-</u>	<u>33,934</u>	<u>20,943</u>
<i>Total receipts</i>		<u>33,934</u>	<u>-</u>	<u>-</u>	<u>33,934</u>	<u>20,943</u>
<i>Payments</i>						
Payments in relation to charitable activities undertaken directly	2	24,507	-	-	24,507	22,252
		<u>24,507</u>	<u>-</u>	<u>-</u>	<u>24,507</u>	<u>22,252</u>
<i>Total payments</i>		<u>24,507</u>	<u>-</u>	<u>-</u>	<u>24,507</u>	<u>22,252</u>
Net of receipts / (payments) before		9,428	-	-	9,428	- 1,309
Transfers between funds	4	-	-	-	-	-
<i>Net movement in funds</i>		<u>9,428</u>	<u>-</u>	<u>-</u>	<u>9,428</u>	<u>- 1,309</u>
Cash funds as at last year end		12,739	-	-	12,739	14,048
<i>Cash funds at this year end</i>	A	<u>22,167</u>	<u>-</u>	<u>-</u>	<u>22,167</u>	<u>12,739</u>

The notes on pages 7 form part of these accounts.

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	<u>Unrestricted Funds</u>		Restricted funds	2023	2022
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		22,167	-	-	22,167	12,739
Notice deposits		-	-	-	-	-
Petty cash		-	-	-	-	-
		<u>22,167</u>	<u>-</u>	<u>-</u>	<u>22,167</u>	<u>12,739</u>
B Other monetary assets						
Gift aid due to charity		-	-	-	-	-
Other debtors		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
C Liabilities						
Falling due within one year						
Loans		-	-	-	-	-
Trade creditors		-	-	-	-	-
Taxes due		-	-	-	-	-
Fee for Independent Examination		540	-	-	540	-
Accrued expenses		-	-	-	-	-
		<u>540</u>	<u>-</u>	<u>-</u>	<u>540</u>	<u>-</u>
Falling due after one year:						
Loans		-	-	-	-	-
Pension obligations		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		<u>540</u>	<u>-</u>	<u>-</u>	<u>540</u>	<u>-</u>

D Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Nigel Cgeung
Nigel Cgeung (Jun 14, 2024 17:00 GMT+1)
Aiping Liang

Date: Jun 14, 2024

The notes on pages 7 form part of these accounts.

GUILDFORD HOLY WORD CHINESE CHURCH (GHWCC)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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.

	<u>Unrestricted Funds</u>				
	General funds £	Designated funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2 Payments in relation to charitable activities undertaken directly					
Employment costs (see note 3)	17,050	-	-	17,050	17,095
Church Venue	4,840	-	-	4,840	4,320
STEW. Service	60	-	-	60	50
Events	179	-	-	179	-
Children Ministry	371	-	-	371	267
Books and Equipment	842	-	-	842	333
Web Expenses	516	-	-	516	144
Sundry Expenses	318	-	-	318	44
Insurance	332	-	-	332	-
	<u>24,507</u>	<u>-</u>	<u>-</u>	<u>24,507</u>	<u>22,252</u>

3 Transactions with related parties

Ho Leung Nigel Cheung served as church Pastor and was paid £16,499 (2022: £16,508) for serving in that capacity, not for serving as trustees; the church have obtained permission from the Charity Commission to make this payment.

4 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	12,739	33,934	-	24,507	-
					22,167
Total funds	<u>12,739</u>	<u>33,934</u>	<u>-</u>	<u>24,507</u>	<u>-</u>
					<u>22,167</u>