

KARMEL HUNGARIAN CHURCH

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

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TRUSTEES' ANNUAL REPORT

For the year ended 26th July 2024

The Trustees present their report and accounts for the year ended 26th July 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

Administrative Information

Registered charity name: Karmel Hungarian Church

Charity registration number: 1195314

Address: Bath Street Centre
Bath Street
Walsall
WS1 3DB

Trustees: Ervin Norbert Rakossy
Zsolt Veres
Csilla Noemi Osowniak-Peter
Rebeka Rakossy

Accountants: JNS Chartered Certified Accountants
115 Rock Centre
27-31 Lichfield Street
Walsall
WS1 1TJ

Structure, governance and management

Karmel Hungarian Church is an independent church and a religious charity registered with the Charity Commission.

The governing document is a trust deed dated 13th July 2021. The charity is a trust as agreed by the Charity Commissioners.

The trustees of Karmel Hungarian Church were appointed according to the method of appointment set out in the trust document. The trustees are responsible for making decisions on all matters of general concern and importance to the church, including deciding on how the funds received are to be spent. The Trustees who served during the year were: Ervin Norbert Rakossy, Zsolt Veres, Csilla Noemi Osowniak-Peter and Rebeka Rakossy.

Karmel Hungarian Church operates through various committees, which meet between full meetings of the Trustees. These committees (which include worship, children and teens ministry, catering, maintenance and finance) are all responsible to the board of trustees and report regularly of their deliberations and plans.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objectives are:

- To advance the Christian Faith in such ways and in such parts of the United Kingdom or the World as the Trustees think fit.
- To help persons who are in conditions of need or hardship and to relieve the distress caused thereby, on such occasion as the Trustees think fit.

The Trustees have complied with the duty in section 4 of the 2006 Act to have due regard to the guidance on public benefit published by the Charity Commission when deciding what activities the charity should undertake.

The Trustees have the responsibility of co-operating with the church leadership team in promoting the whole mission of the church, pastoral, evangelistic, social and ecumenical and has a number of active community programmes which are aimed at improving the lives of those in the local community.

In particular, Karmel Hungarian Church endeavours to help people live out their faith through activities like worship and prayer, the study of the Bible and other means that develop their knowledge about God and their trust in Jesus. The church also aims to provide pastoral care for Hungarian-speaking people living in Walsall, Telford and other surrounding areas and to offer practical help to those in need.

Achievements and Performance

Karmel Hungarian Church offers a range of services and activities that the Hungarian-speaking community find beneficial and spiritually fulfilling.

Our regular services this year included: Sunday morning Worship service and Sunday School groups for children and teenagers, Mother and Toddler Club, Ladies' Coffee Morning, Prayer and Worship Evenings, Men's Meeting and Ladies' Meeting. The church celebrated Communion and had Bring-and-share Lunches on each first Sunday of the month and, in addition to the Bath Street Centre services, there was a once a month Worship Service in Telford.

The church also enabled our community to celebrate the main Christian Holidays and other relevant dates throughout the year by organising special events.

During the October 2023 half term, children were invited to a special "Light Party", a family-friendly and Bible-oriented alternative to the Halloween celebrations.

Then we celebrated Thanksgiving and on this occasion our congregation donated food supplies and other necessities to many families in need.

In preparation for Christmas, the church organised two special activities to bring families together and to enjoy the festive season: the “Christmas Table Centrepiece Workshop” and the “Gingerbread Cookies Decoration Workshop” which were a great success with both adults and children in our community.

As in previous years, Karmel Hungarian Church also continued to hold special events for children during the school holidays, organised by the children’s ministry leaders and offering a wide range of fun activities like group games, arts and crafts, Bible story time, singing and dancing. There were special meetings for the Teenagers too, like the “Teen’s Movie Night” in February 2024 and several Teen Fellowship Meetings during the year.

Karmel Hungarian Church has developed ecumenical relationships with other churches from the UK and Hungary and has organised opportunities for joint ministry. The guest speakers invited this year were Pastor Varga Istvan from Hungary (October 2023) and Pastor Ian Christiansen from New Life Christian Centre International, London (May 2024). There was also an emphasis on improving the provision of equipment to facilitate translation for people who don’t speak Hungarian.

Helping those in need is a demonstration of the Christian faith, and Karmel Hungarian Church made donations to charities supporting people in need in Romania and Hungary. The total amount donated during this year was £2,460.

The church has continued its online ministry through the church’s Facebook page which not only keeps the community informed about both our regular services and special events, but it also seeks to encourage believers through weekly posts containing Bible verses and teaching videos recorded during the Sunday services.

The Trustees met during the year, in addition to regular leadership meetings. We continue to serve the people of the Church and the local community through the

pastoral offices. These make up a significant part of Karmel Hungarian Church ministry.

Financial Review

Total receipts on unrestricted funds were £39,373. There were no restricted donations. The total income went up by 67% compared to previous year.

£20,848 was spent to provide the ministry of the church, of which £7,902 were premises costs, £5,084 were general expenses (including donations to other charities) and £600 were legal and professional costs.

The net result for the year was £18,525.

The balances carried forward at 26th July 2024 totalled £29,201.

On behalf of the board of Trustees,

Ervin Norbert Rakossy
Chair of Trustees

Date: 20th May 2025

KARMEL HUNGARIAN CHURCH

FINANCIAL STATEMENTS

For the year ended 26th July 2024

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Income & Endowments				
Voluntary Income	39,373			39,373
Expenditure				
Church Activities	(7,261)			(7,261)
Premises costs (Rent)	(7,902)			(7,902)
General administrative expenses	(3,068)			(3,068)
Legal and professional costs:	(600)			(600)
	(20,848)			(20,848)
Net Income before investments and transfers	18,525			18,525
Total funds brought forward	10,676			10,676
Total funds carried forward	29,201			29,201

BALANCE SHEET

as at 26th July 2024

	2024 £
<u>Fixed assets</u>	
Tangible assets	6,509
<u>Current assets</u>	
Cash at bank and in hand	23,294
 Net current assets	 22,693
<u>Net assets</u>	<u>29,201</u>
 <u>Capital and reserves</u>	
Surplus for the year	29,201
<u>Charity's funds</u>	<u>29,201</u>

Approved by the Trustees on 17th March 2025

Trustee
Ervin Norbert Rakossy

NOTES TO THE ACCOUNTS

For the year ended 26th July 2024

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

Incoming Resources

Collections are recognised when received by the church. Planned giving receivable under Gift Aid is recognised only when received. Funds raised by events are accounted for gross. Sales of sundry items are accounted for gross.

Resources Expended

Expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation to pay for the expenditure. All costs have been directly attributable to one of the functional categories of resources used in the Statement of Financial Activities ("SOFA"). The Church is not registered for VAT and accordingly, expenditure is shown gross of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates, as follows:

Fixtures, fittings, tools and equipment	25% on a Reducing Balance Basis
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2. Employees:

There were no employees during the year.

3. Tangible fixed assets

		Equipment, Fixtures & Fittings
<u>Cost</u>		£
At 27 July 2023		8,785
Additions		1,492
At 26 July 2024		10,277
<u>Depreciation</u>		
At 27 July 2023		1,753
Charge for the year		2,015
At 26 July 2024		3,768
<u>Net book value:</u>	At 26 July 2024	6,509
	At 26 July 2023	7,032

13th May 2025



Chartered
Certified
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Karmel Hungarian Church

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 26 July 2024

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 26 July 2024.

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention 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.

A handwritten signature in black ink, appearing to read 'Bintou Jagne'.

Bintou Jagne FCCA ACA (GICA) BSc.
Principal Accountant