

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

SARUM HILL GOSPEL HALL TRUST
REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

CONTENTS

	Pages
Reference and administrative details	1
Report of the Trustees	2 - 5
Auditor's Report	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 15

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

<u>CHARITY NAME</u>	Sarum Hill Gospel Hall Trust
<u>REGISTERED CHARITY NUMBER</u>	1198631
<u>TRUSTEES</u>	Mr. Graham Gilbert Mr. Murray Lindsell Mr. Ruben Parsons Mr. Stephen Parsons (Chair) Mr. Benjamin Roy
<u>TREASURER</u>	Mr. Ruben Parsons
<u>PRINCIPAL ADDRESS</u>	C/O Mr. Ruben Parsons 61 Bearwood Road Wokingham Berkshire RG41 4SX
<u>ACCOUNTANT</u>	Keith F. Pavey Broadoak Accounting Services 6 The Oaks Wembdon Rise Bridgwater Somerset TA6 7QL
<u>AUDITOR</u>	Pareto Analysis Ltd Statutory Auditor 23 Wadham Street Weston-super-Mare Somerset BS23 1JZ

SARUM HILL 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 page 12 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.

Sarum Hill Gospel Hall Trust is constituted by a Deed of Trust dated 14th April 1982, subsequent amending Deeds, and most recently by a Deed of Variation dated 15th August 2014. The Trust was registered with the Charity Commission for England and Wales on 14th April 2022 under Charity Registration Number: 1198631.

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 has operated five Gospel Halls (previous to 29th November 2022: two 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. The Trust also maintains particular links with the Reading Gospel Hall Trust, with which it shares members of its congregation, and has parallel objectives in the Reading area.

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.

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

Main Activities and achievements

The Trust provides five Gospel Halls (until 29th November 2022: two Halls) 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.

One of the Halls has not been in use, pending likely disposal.

The Trust's main achievements this year have been to maintain the Gospel Halls, for the use of the congregation and visitors and encouraging works by the congregation which benefit the wider community. On 29th November 2022, 3 Gospel Halls were transferred to this Trust from the Reading Gospel Hall Trust, which has parallel objectives.

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 35 and 50 people normally attend these occasions, at each Hall in use.

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.

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

In addition, members of the congregation have provided food packs which are made available to homeless and needy persons, through a local charity. 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 Reading 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)

SARUM HILL 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

Sarum Hill 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, Three Gospel Halls were transferred in the year to this Trust from Reading Gospel Hall Trust at a value including Fittings and Equipment of £1,496,659 which sum is treated as a Special Donation to this Trust. In consequence in 2022/2023, the Trust had a surplus amounting to £1,482,609 of Incoming Resources against Resources Expended (after Depreciation charged of £24,846). Monies held on the Bank Account at the year end totalled £7,058.

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, including future plans as referred to below. The congregation is kept regularly informed of needs accordingly.

Free reserves at the year end were £4,210.

Plans for Future Periods

The Trust plans to continue all current activities, and expand public benefit activities as conditions permit.

It is envisaged that the Hall at 20 Pitts Lane, Woodley, will be disposed of in due course, although there may be use meanwhile. Planning permissions have been obtained which should enhance its realisable value to £500,000 approximately. It is also intended that a further Gospel Hall currently owned and operated by the Reading Gospel Hall Trust, which has parallel objectives in the Reading area, will in due course be transferred to this Trust, with finance available from the former.

The Trust is committed to acquiring 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. These costs, with related building or adaptation costs are intended to be funded by substantial donation from Reading Gospel Hall Trust.

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.

SARUM HILL 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 Trustees' Annual Report 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, requires 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, of the charity for that period. In preparing these 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 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, the Charities (Accounts and Reports) Regulations 2008 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: 19-1-24

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

Opinion

We have audited the financial statements of Sarum Hill 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 SARUM HILL 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.

Other matters

The financial statements for the year ended 5th April 2022 were not subject to 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.

Page 8

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SARUM HILL 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

19-1-24

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

	Notes	05.04.23 £ Unrestricted funds	05.04.22 £ Unrestricted funds
Income from			
Donated Services from Reading Gospel Hall Trust	6		
- Special Grant to acquire Properties		1,496,659	0
- Other Services		32,564	5,674
Total Income		1,529,223	5,674
Charitable Expenditure on			
Meeting Hall Running Costs			
Repairs and Maintenance – General		9,063	1,310
Grounds Maintenance		2,381	1,752
Light, Heat and Power		1,563	23
Water and Sewerage		201	162
Insurance		1,088	642
Bank Charges		84	84
Professional Costs		4,073	0
Sundry		40	0
Depreciation – Freehold Property		22,833	0
Depreciation – Furniture and Equipment		2,013	30
Governance Costs			
Accountancy		1,595	690
Audit		1,680	0
Total expenditure	7	46,614	4,693
Net Income		1,482,609	981
Net Movement in Funds		1,482,609	981
Reconciliation of Funds			
Total Funds Brought Forward		652,397	651,416
Total Funds Carried Forward		2,135,006	652,397

All income and expenditure derive from continuing activities


The Notes on pages 12 to 15 form part of these Financial Statements.

SARUM HILL GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2023

Page 10

	Notes	As at 05.04.2023 £	As at 05.04.2022 £
Tangible Fixed Assets	2		
Freehold Land and Buildings		2,102,167	650,000
Fittings, Furniture and Equipment		28,629	91
Total Fixed Assets		<u>2,130,796</u>	<u>650,091</u>
Current Assets			
Prepayments		1,129	493
Bank Account		7,058	2,943
		<u>8,187</u>	<u>3,436</u>
Less: Current Liabilities – Due Within 1 Year			
Creditors		(286)	0
Accruals		(3,691)	(1,130)
		<u>(3,977)</u>	<u>(1,130)</u>
Net Current Assets		<u>4,210</u>	<u>2,306</u>
Net Assets		<u>2,135,006</u>	<u>652,397</u>
Represented by:-			
Funds – Unrestricted Funds			
General Reserves			
Opening Balance		477,397	476,416
Net Surplus for the Year		1,482,609	981
Closing Balance		<u>1,960,006</u>	<u>477,397</u>
Revaluation Reserve		175,000	175,000
Total Funds		<u>2,135,006</u>	<u>652,397</u>

The audited Financial Statements were approved and authorised for issue by the Trustees of Sarum Hill Gospel Hall Trust on the undermentioned date, and were signed on their behalf by:-


Trustee 19-1-24 Date

The Notes on pages 12 to 15 form part of these Financial Statements.

SARUM HILL GOSPEL HALL TRUST
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5TH APRIL 2023

	<u>Notes</u>	<u>Year Ended</u> <u>05.04.2023</u> £	<u>Year Ended</u> <u>05.04.2022</u> £
Cash Flows from Operating Activities			
Net Incoming Resources for the Year		1,482,609	981
Adjustment for:-			
- Depreciation	2	24,846	30
Changes in:-			
- Prepayments		(636)	(111)
- Creditors and Accruals		2,847	(983)
Net Cash Inflows (Outflow) from Operating Activities		1,509,666	(83)
Cash Flows from Investing Activities			
Purchase of Tangible Fixed Assets	2	(1,505,551)	0
Net Increase in Cash and Cash Equivalents		4,115	(83)
Cash and Cash Equivalents at Beginning of Year		2,943	3,026
Cash and Cash Equivalents at End of Year		7,058	2,943

The Notes on pages 12 to 15 form part of these Financial Statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation 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 Accounting Practice.

1.2 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 Sarum Hill 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.

1.3 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.

1.4 Governance and Support costs

These costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements.

1.5 Tangible Fixed Assets and Depreciation

Freehold Property

Freehold Properties owned prior to this year were stated at Valuations as at 5th April 2020, determined by the Trustees. From this year all Freehold Properties are depreciated at 3% per annum on the straight line basis, calculated monthly where Properties were acquired during the year, and on values excluding Land.

Furniture, Fittings and Equipment

These are stated in the Balance Sheet at Cost less depreciation. Depreciation is charged at 25% per annum on the reducing balance basis, calculated monthly where assets were acquired during the year.

1.6 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.

1.7 Funds

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's charitable objects.

1.8 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.

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

2. TANGIBLE FIXED ASSETS (Per note 1.5)

(a) These Comprise:-

	Freehold Land and Buildings £	Fittings, Furniture & Equipment £	Total £
COST OR VALUATION			
As at 06.04.2022	650,000	4,959	654,959
Additions in Year	1,475,000	30,551	1,505,551
As at 05.04.2023	2,125,000	35,510	2,160,510
DEPRECIATION			
As at 06.04.2022	0	4,868	4,868
Charge for Year	22,833	2,013	24,846
As at 05.04.2023	22,833	6,881	29,714
NET BOOK VALUE			
As at 05.04.2023	2,102,167	28,629	2,130,796
As at 05.04.2022	650,000	91	650,091

2. FREEHOLD LAND AND BUILDINGS COMPRISE

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

Net Book Value	Valuation to 06.04.2022 £	Additions in Year At Cost £	Depreciation in Year £	Net Book Value 05.04.2023 £
Meeting Halls at:				
9 Hollow Lane, Shinfield, Reading L.R. Title No: BK390526	250,000	0	(5,000)	245,000
20 Pitts Lane, Woodley, Reading L.R. Title No: BK397046	400,000	0	(8,000)	392,000
97 Oxford Road, Wokingham L.R. Title No: BK56270	0	500,000	(3,333)	496,667
Yew Tree, Spencers Wood, Reading L.R. Title No: BK473069	0	475,000	(3,167)	471,833
Victoria Road, Mortimer L.R. Title No: BK43967	0	500,000	(3,333)	496,667
	650,000	1,475,000	(22,833)	2,102,167

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

(c) The original costs of the following Halls were:

	£
9 Hollow Lane, Shinfield, Reading	378,409
20 Pitts Lane, Woodley, Reading	334,751

(d) Halls acquired in year

These were transferred on 29th November 2022 from Reading Gospel Hall Trust.

2. TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration for services rendered in this year or in the preceding year. Expenses incurred were reimbursed, if applicable, at cost, with no benefit whatsoever arising to the recipient.

3. EMPLOYEES AND VOLUNTEERS

The Trust had No Employees in this Year or the preceding Year. The Trust relies on Volunteers to carry out Management, Administration and certain Maintenance work.

4. AUDITOR'S FEES

	Year to 05.04.2023 £	Year to 05.04.2022 £
Fees payable for the audit of the Financial Statements	1,680	0

6. DONATED SERVICES RECEIVED

Significant expenditure in respective years was funded by Donations from Reading Gospel Hall Trust as follows:-

	05.04.2023 £	05.04.2022 £
Special Grant to acquire Properties	1,496,659	0
For Meeting Hall Runnings Costs	32,564	5,674
	<u>1,529,223</u>	<u>5,674</u>

7. RESOURCES EXPENDED

These were:-

	05.04.2023 £	05.04.2022 £
Direct Costs	£	£
- Meeting Hall Running Costs	43,339	4,003
per page 8		
Governance Costs	3,275	690
	<u>46,614</u>	<u>4,693</u>

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

8. MOVEMENT IN FUNDS

	05.04.2023	05.04.2022
Unrestricted Funds	£	£
Opening Balance	652,397	651,416
Incoming Resources	1,529,223	5,674
Resources Expended	(46,614)	(4,693)
	<hr/>	<hr/>
Closing Balance	2,135,006	652,397
	<hr/>	<hr/>

All Funds are available for the general purposes of the Trust, and there are no funds restricted to specific purposes.

9. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

It is envisaged that in an ensuing period a further Local Hall, currently owned and operated by Reading Gospel Hall Trust, will be transferred to this Trust. This Trust is also committed to acquiring further Property for the provision of Gospel Halls including an acquisition of a Property for £860,000, with completion within the next 12 months, and also another Property at a cost of £575,000. These costs, with related building or adaptation costs are intended to be funded by substantial donation from Reading Gospel Hall Trust. It is envisaged that the Hall at 20 Pitts Lane, Woodley, will be disposed of in due course, although there is expected to be some use meanwhile.

10. RELATED PARTY TRANSACTIONS

There were no related party transactions identified in this year or the preceding year.