

# **Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

## ***Annual Report and Financial Statements***

***Year ended 31st July 2023***

*Charity Registration No: 257216*

*Company Registration No: 940052*

*Pilgrims Hall  
Ongar Road  
Brentwood  
Essex  
CM15 9SA*

**Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

***Annual Report and Financial Statements  
Year ended 31st July 2023***

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# **Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

## **Report of the Directors Year ended 31st July 2023**

### **Legal and Administrative Information**

<b>Governing Document</b>	Memorandum & Articles of Association incorporated on 7th October 1968		
<b>Legal Status</b>	Incorporated Trust		
<b>Company Number</b>	940052	<b>Charity Number</b>	257216
<b>Council of Management</b>	Suzanne Cousins Barbara V Cummins Stephen Dodgson	Mark Galliers Jimmy Mills Margaret Pearson	
<b>Registered Office</b>	Pilgrims Hall, Ongar Road, Brentwood, Essex, CM15 9SA		
<b>Primary Bankers</b>	Barclays Bank Plc, 75, High Street, Brentwood, Essex, CM14 4RP		
<b>Independent Examiner</b>	Independent Examiners Ltd, Unit 2, The Broadbridge Business Centre, Delling Lane, Bosham, PO18 8NF		

#### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to: (i) select suitable accounting policies and then apply them consistently, (ii) make judgements and estimates that are reasonable and prudent, (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will stay in business, (iv) state whether applicable accounting standards and statements of recommended practice have been followed subject to material departures disclosed and explained in the financial statement. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies. The directors are also responsible for the content of the Report of the Directors. The responsibility of the independent examiner in relation to the Directors' Report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.



# **Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

## **Report of the Directors Year ended 31st July 2023**

### **Introduction**

The following is the Annual Report of the Trustees of Pilgrims Hall Fellowship Limited for the financial year ending 31<sup>st</sup> July 2023.

Pilgrims Hall is a Christian ministry and retreat centre based in a regency period house situated in 19 acres of grounds, located near Brentwood, Essex. It is owned in trust by a charitable company - Pilgrims Hall Fellowship Limited - and operated by a community of Christians comprising the Trustees, a team that resides at the Hall (responsible for the day-to-day operations of Pilgrims Hall) and volunteers.

### **Charitable objects**

In summary, the objectives of Pilgrims Hall are to:

- facilitate Christian discipleship by providing Christian ministry through a programme of activities, including worship, teaching, bible study, conferences, seminars, retreats, etc.; and
- make the buildings and land available for use by Christians, churches and Christian organisations, etc.

### **Vision Statement**

God's Word for God's world – Proclaiming, Teaching, Living the Truth

### **Mission Statement**

Pilgrims Hall is a Christian ministry and retreat centre whose heart is to serve and support Christians, churches and Christian organisations by being a place where:

- the Bible, as the authoritative Word of God, is foundational
- the Gospel of the Lord Jesus Christ is proclaimed
- Christian ministry is offered through:
  - Bible teaching and study
  - Seminars
  - Prayer
  - Discipling
  - Pastoral Care
  - Fellowshipto assist Christians to grow in the Faith bringing forgiveness, healing, restoration and wholeness in an oasis of peace and refuge
- the premises and grounds may be hired for meetings, Away Days, Christian activities, etc.
- rooms are available for personal day and overnight retreats
- Christian books, gifts, cards and materials are available for purchase from our Wellspring Bookshop
- people can meet for refreshments in a Christian environment in our Rendezvous Tea Room

### **The Board of Trustees**

The Board of Trustees is responsible for overseeing the life and work of Pilgrims Hall. Amongst other things, the Trustees ensure that Pilgrims Hall fulfils its charitable objects and provides public benefit.

The Trustees met as a Board each month throughout the year to fulfil their responsibilities.

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# **Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

## **Report of the Directors (continued)** **Year ended 31st July 2023**

Steve Dodgson was re-appointed Chairman of Trustees. Suzanne Cousins and Margaret Pearson were re-appointed as Trustees for a further three-year term of office.

The Trustees held an Annual General Meeting in November 2022 to which friends and users of Pilgrims Hall were invited to attend. The 2021/22 Annual Report and Accounts were presented and approved at the meeting. These formed the basis to publicly account for the life and ministry of Pilgrims Hall and the fulfilment of its charitable objectives to those present at the meeting.

### **Public benefit**

The Trustees are mindful of the need to demonstrate public benefit which accrues from the life and work of Pilgrims Hall. Pilgrims Hall advertises, principally through the charity's website, the availability of its programmes and facilities, in order to reach as many people as possible who may benefit from them. In the main, the beneficiaries are individual Christians, churches and Christian organisations. The Trustees seek to gather feedback on an on-going basis from those who use the facilities to help judge the benefits.

During the year, a full range of ministry and activity was undertaken. This brought opportunity for spiritual growth, discipleship and pastoral care to help Christians in their well-being, faith and relationship with Jesus Christ. It was clear from feedback at the Annual General Meeting and received throughout the year that individuals, churches and Christian organisations gained spiritually and pastorally as a result of being able to use the facilities of Pilgrims Hall and/or participate in its ministry and programmes and, thereby, fulfil the charitable objects of Pilgrims Hall including the aim of being a place that brings peace, refuge, healing, wholeness and restoration.

### **Strategy**

During 2021/22, new Vision and Mission Statements (reproduced above) were adopted following a strategic review which also identified issues to be addressed in 2022/23 as follows:

- *human resources* - the need to recruit people to serve, particularly in volunteer roles
- *leadership* - the need to appoint a leader of the Resident Team
- *ministry* - the need to maximise the use of Pilgrims Hall by attracting new people, churches and Christian organisations who may benefit from its ministry and facilities
- *financial* - the need to reduce the deficit between income and expenditure

Progress on each of these is reported below.

### **Ministry**

During 2022/23, a programme of ministry was carried out including:

- eight-week Bible study series on the book of Isaiah (for the first time led remotely, through Zoom technology, by Ariel Berkowitz from Israel)
- five-week Bible study on Covenant Relationship
- one day Bible study on the book of Ruth
- weekly Bible studies on the books of Genesis and Exodus under the banner of "Foundations Explored"

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## **Pilgrims Hall Fellowship Limited**

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### **Report of the Directors (continued)**

**Year ended 31st July 2023**

- monthly Led Quiet Days
- day seminar on understanding and reaching Jehovah's Witnesses and Mormons led by Tony Brown of the Reachout Trust.

Throughout the year, Pilgrims Hall hosted:

- Christians staying as retreat guests for personal prayer, Bible study, worship, meditation etc.
- Churches and Christian organisations who used the premises for meetings and social events
- Christians renting apartment accommodation.

The Wellspring Bookshop was open for people to purchase Christian books, magazines, CD/DVDs, cards, gifts etc.

The Rendezvous Tea Room operated each Tuesday throughout the year except over the Christmas and Easter holiday periods and the month of August. During August, cream teas were served each Sunday afternoon.

Throughout the year, many people attended the ministry programmes, stayed for personal retreats, purchased books, cards and other items from the Wellspring bookshop and came for refreshments at the Rendezvous Tea Room and cream teas. All these activities provided opportunity for people to meet together in a Christian environment to study the Word of God, fellowship with other Christians, receive pastoral care and grow spiritually. However, there remains scope for the resources of Pilgrims Hall to be utilised more fully and, to that end, work was started to create a database of churches and Christian organisations within Essex and the east side of Greater London with a view to being more proactive in publicising Pilgrims Hall and targeting it to those to whom it may be of benefit.

#### **Refurbishment and Renovations**

Pilgrims Hall is a Grade 2 listed 18<sup>th</sup> century building which requires constant work to maintain the fabric and integrity of the building. Work was completed during the year to refurbish parts of the Hall, including renovating an apartment which was subsequently let on a short term basis to a Christian in need of accommodation. Further work is needed to upgrade some bedrooms with en suite bathrooms and, more importantly, roof repairs are required on the main building and Stable block. There are insufficient funds to undertake this work so the Trustees agreed to launch an appeal for funds from external parties which will commence in the Autumn of 2023.

#### **Finance**

During the year, total income amounted to circa £100,000, an increase of circa £22,000 over the previous year. This came about largely through the receipt of higher individual gifts and donations and, in consequence, Gift Aid, as well as from rents, ministry income i.e. retreats, conference and ground hire bookings, seminars, Bible study courses etc. and the Wellspring bookshop. Total expenditure amounted to circa £117,000, a reduction of circa £14,000 from the previous year. The cost of staff allowances rose but spending on energy reduced despite the general rise in electricity and gas prices, and also capital expenditure declined. All this meant that there was a reduction in the deficit which was circa £17,000, as compared with circa £54,000 the previous year. The deficit was financed from the general fund.

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# **Pilgrims Hall Fellowship Limited**

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## **Report of the Directors (continued)** **Year ended 31st July 2023**

A Budget for 2023/24 will be set with the aim of further reducing the deficit but this will largely be dependent upon increasing income because the ability to reduce expenditure is highly constrained since most costs are fixed, necessary or legal. Capital expenditure will need to be financed from monies raised through an appeal.

### **Policies**

The Trustees reviewed and updated/revised policies and practices as necessary and appropriate to ensure they remain current. Safeguarding policy and practice was reviewed and resulted in the production of a new policy and practice document. Similarly, a new human resources policy was produced which codifies practice in a single document. In line with policies and practices, training was carried out on food safety and first aid; safeguarding training is planned for later in 2023.

### **Personnel**

Towards the end of the year, John and Val Coulthard signalled their intention of retiring having served as part of the Resident Team for over nineteen years: they will step down at the end of October 2023. During the year, the Trustees decided to seek a leader of the Resident Team and produced documentation including a job and person specification: the role will be advertised during Autumn 2023 with the aim of appointing a leader by Easter 2024. Rita Constable, who volunteered in the Rendezvous Tea Room for many years, went to be with the Lord; the Trustees and Resident Team are indebted for her faithful and cheerful service. In the latter part of the year, volunteers came forward to assist with gardening and started much needed work to clear and improve the sunken garden.

### **Next Financial Year**

Looking forward to the 2023/4 financial year, the Trustees will be particularly focusing on:

- recruiting a leader
- carrying out an appeal for funds to undertake works on the property
- launching a publicity campaign to raise awareness of Pilgrims Hall in the Christian community.

### **Appreciation**

The Trustees are indebted to the Resident Team - John and Val Coulthard, Garry and Katariina Newcome, Sean and Kayleigh Maguire, Shirley Willis – and the volunteers for their work in undertaking the day-to-day operations of Pilgrims Hall. The Trustees are grateful to them for their faithfulness and dedication over the past year in support of the aims of the Charity. The Trustees are also thankful to God for his faithfulness and providence in meeting the needs of Pilgrims Hall which enabled its life and ministry to continue.

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2023, and confirm that I have made available all information necessary for its preparation.

*S R Dodgson*

**Stephen Dodgson**

Date: 9/4/2024

**Chairman (on behalf of the Board of Directors)**

**Directors: Suzanne Cousins, Barbara Cummins, Mark Galliers, Jimmy Mills, Margaret Pearson**

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**Pilgrims Hall Fellowship Limited**  
(A Company Limited by Guarantee)

**Statement of Financial Activities**  
**Year ended 31st July 2023**

(Incorporating Income and Expenditure Account)  
Unrestricted Funds

	Notes	2022/23 £	2021/22 £
<b><u>Income</u></b>			
<b>Income from Generated Funds</b>			
Donations and Legacies	3a	28,609	14,514
Income from Charitable Activities	3b	70,986	63,201
Income from Investments	3c	185	16
<b>Other Income</b>	3d	557	48
<b>Total Income</b>		<u>100,337</u>	<u>77,779</u>
<b><u>Expenditure</u></b>			
<b>Expenditure on Charitable Activities</b>	4a	117,119	131,877
<b>Total Expenditure</b>		<u>117,119</u>	<u>131,877</u>
<b>Total Incoming/(Outgoing) Resources</b>		(16,782)	(54,098)
<b>Total Funds Brought Forward</b>		6,189,280	6,243,378
<b>Total Funds Carried Forward</b>		<u>6,172,498</u>	<u>6,189,280</u>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 17 form part of these financial statements.



**Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

**Balance Sheet**  
**as at 31st July 2023**  
*Unrestricted Funds*

	Notes	31st July 2023 £	31st July 2022 £
<b><u>Fixed Assets</u></b>			
Tangible Assets	2	6,127,948	6,128,971
<b><u>Current Assets</u></b>			
Debtors	5	1,294	1,036
Cash at bank and in hand	7	43,976	59,973
<b>Total Current Assets</b>		45,270	61,009
Creditors ( <i>amounts falling due within one year</i> )	6	720	700
<b>Net Current Assets</b>		44,550	60,309
<b>Total Net Assets</b>		6,172,498	6,189,280
<b>Funds of the Charity</b>			
General Funds		6,172,498	6,189,280
Restricted Funds		-	-
<b>Total Funds</b>		6,172,498	6,189,280

The directors are satisfied that for the year ended on the 31st July 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 17.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)) - effective 1st January 2015.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

**Approved by the Board of Directors on 09 April 2024**

*S. Dodgson 9/4/2024*

*Signed on behalf of the Board of Directors by Stephen Dodgson*

Pilgrims Hall Fellowship Limited - Company Registration Number: 940052

**Notes to the Financial Statements**  
**Year ended 31st July 2023**

*Unrestricted Funds*

**1. Accounting Policies**

**Incoming Resources**

*Recognition of Incoming Resources*

These are included in the Statement of Financial Activities (SOFA) when: i) the Charity becomes entitled to the income; ii) it is more likely than not the Trustees will receive the resource; iii) the monetary value can be measured with sufficient reliability.

*Incoming resources with related expenditure*

Where incoming resources have related expenditure (as with seminar or course income) the incoming resource and related expenditure are reported gross in the SOFA.

*Grants and Donations*

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

*Tax reclaims on Donations and Gifts*

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

*Contractual Income and Performance Related Grants*

These are only included in the SOFA once the related goods or services have been delivered.

*Legacies*

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

*Gifts in Kind*

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the Charity.

*Donated Services and Facilities*

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the Charity.

*Volunteer Help*

The value of any volunteer help received is not included in the accounts but is described in the Trustees' annual report.

*Investment Income*

This is included in the accounts when received.

*Investment Gains and Losses*

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

*Funds*

Unrestricted General funds represent the funds of the charity that are not subject to any restrictions regarding their use. Designated funds are also unrestricted. Restricted funds are to be used in accordance with their terms of trust.



# Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

## Notes to the Financial Statements (continued)

Year ended 31st July 2023

Unrestricted Funds

### 1. Accounting Policies (continued)

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

##### Governance Costs

Includes costs of the preparation and examination of statutory accounts, the costs of Trustees' meetings and cost of any legal advice to Trustees on governance or constitutional matters.

##### Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

##### Grants with Performance Conditions

Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remains in control of the Charity.

#### Assets

Tangible fixed assets for use by the Charity. These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the Charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Estate Equipment	~	20% reducing balance
Catering & Office Equipment	~	20% reducing balance
Furniture and Fittings	~	10% reducing balance

No depreciation is charged to freehold property as the property is maintained to such a standard the estimated residual value is not less than cost.

#### Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS102.

#### Basis of Preparation

Pilgrims Hall Christian Fellowship meets the definition of a public benefit entity under FRS102. The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. In preparing the financial statements the Charity follows the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and the Republic of Ireland (FRS102) - effective 1st January 2015. Preparation of the accounts is on a going concern basis. The Trustees are of the view the level of reserves will support the charity going forward.

**Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

**Notes to the Financial Statements (continued)**  
**Year ended 31st July 2023**

*Unrestricted Funds*

**2. Tangible Fixed Assets**

<b>Property &amp; Equipment</b>	<b>Estate Equipment £</b>	<b>Office &amp; Catering Equipment £</b>	<b>Furniture &amp; Fittings £</b>	<b>Freehold Property £</b>	<b>Total £</b>
Cost at 1st August 2022	13,478	4,318	24,677	6,115,000	6,157,473
Additions	800	-	-	-	800
Cost at 31st July 2023	<u>14,278</u>	<u>4,318</u>	<u>24,677</u>	<u>6,115,000</u>	<u>6,158,273</u>
Depreciation at 1st August 2022	11,138	3,148	14,216	-	28,502
Charge this period	469	234	1,120	-	1,823
Depreciation at 31st July 2023	<u>11,607</u>	<u>3,382</u>	<u>15,336</u>	<u>-</u>	<u>30,325</u>
Net Book Value 31st July 2023	<u>2,671</u>	<u>936</u>	<u>9,341</u>	<u>6,115,000</u>	<u>6,127,948</u>
Net Book Value 31st July 2022	2,340	1,170	10,461	6,115,000	6,128,971

No annual commitments under non-cancelling operating leases, capital commitments or contingent liabilities were entered into during the year. (2021/22 - None).



**Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

**Notes to the Financial Statements (continued)**

**Year ended 31st July 2023**

*Unrestricted Funds*

<b>3. Income</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>a) Donations and Legacies</b>		
Estate	400	400
Gifts and Donations	24,254	11,878
Legacies	-	820
Gift Aid Tax	3,955	1,416
	<b>28,609</b>	<b>14,514</b>
<b>b) Income from Charitable Activities</b>		
Conference and Ministry	8,460	7,397
Retreats	26,005	25,380
Seminars and Courses	2,929	2,580
Rendezvous (Drop-in Tea Room)	13,066	11,922
Bookshop Commission	4,726	4,462
Accommodation/Space/Storage Rental	15,800	11,460
	<b>70,986</b>	<b>63,201</b>
<b>c) Investment Income</b>		
Interest	<b>185</b>	<b>16</b>
<b>d) Other Income</b>		
Administration & Sundry	21	48
Scrap Metal Sale	536	-
	<b>557</b>	<b>48</b>

**Pilgrims Hall Fellowship Limited***(A Company Limited by Guarantee)***Notes to the Financial Statements (continued)****Year ended 31st July 2023***Unrestricted Funds*

<b>4. Expenses</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>a) Expenditure from Charitable Activities</b>		
Administration	5,351	4,982
Depreciation / Write-off	1,823	2,039
Estate	1,873	3,623
General Household	2,142	2,407
Independent Examiners Fees	720	700
Ministry / Gifts	1,172	730
Repairs and Renewals	8,831	26,424
Event Catering and Expenses	-	241
Rendezvous (Drop-in Tea Room)	7,056	5,228
Bookshop	1,799	1,290
Service / Utilities	37,035	41,510
Weekly Allowance Costs	49,317	42,703
	<b>117,119</b>	<b>131,877</b>

**5. Debtors and Prepayments**

Gift Aid Tax Claim	<b>1,294</b>	<b>1,036</b>
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**6. Creditors (Amounts falling due within one year)**

Independent Examiners Fees	<b>720</b>	<b>700</b>
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**Pilgrims Hall Fellowship Limited**

*(A Company Limited by Guarantee)*

**Notes to the Financial Statements (continued)**

**Year ended 31st July 2023**

*Unrestricted Funds*

<b>7. Cash at Bank and in Hand</b>	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
Current Account	4,927	3,409
Business Premium Account	37,278	55,105
Building Society Account	715	703
Cash in Hand	1,056	756
<b>Total Cash at Bank and in Hand</b>	<b><u>43,976</u></b>	<b><u>59,973</u></b>

**8. Charity Workers Numbers and Costs**

<b>Total Weekly Living Allowance Costs</b>	<b><u>49,317</u></b>	<b><u>42,703</u></b>
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The Charity employed an average of 6 people during the year. (2021/22: 7 people).

Pilgrims Hall is an intentional religious community and as such is exempt by law from the requirements of statutory minimum wage legislation.

No charity worker received emoluments of more than £60,000 in the financial period.  
(2021/22: None).

**9. Directors' Emoluments**

No payments were made to Directors or any person connected with them during this financial period.  
(2021/22: None).

No material transaction took place between the Charity and a Director or any person connected to them. (2021/22: None).

**10. Reconciliation on Movement of Capital and Reserves**

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission (England and Wales - number 257216) and does not have a Share Capital. The Company has no income which is subject to Corporation Tax.

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
Surplus / (Deficit) for the Financial Year	(16,782)	(54,098)
Other Recognised Gains	-	-
	<b><u>(16,782)</u></b>	<b><u>(54,098)</u></b>
Balance Brought Forward	6,189,280	6,243,378
<b>Closing Funds at 31st July 2022 (2021)</b>	<b><u>6,172,498</u></b>	<b><u>6,189,280</u></b>

**Notes to the Financial Statements (continued)**

**Year ended 31st July 2023**

*Unrestricted Funds*

**11. Restricted Funds**

The Company held no restricted funds during the financial period. (2021/22: None)

**12. Risk Management**

Pilgrims Hall is exposed to operational risks that, potentially, could adversely impact its viability and, thereby, its ability to function. The Trustees seek to identify, control, mitigate and monitor risks which in the short term and foreseeable future could pose significant threat, while recognising that it is not possible to eliminate all risk, with the aim of ensuring that the achievement of the Charity's objectives and public benefit are unimpaired by risks that should be capable of being addressed. The Trustees undertook this within the framework of a Risk Management policy which codifies key risks and at each monthly Board meeting assessed and addressed particular risks.

**13. Reserves Policy**

The Trustees operate a Reserve policy which sets out the basis upon which the Reserves are created, maintained and accessed. The Trustees established a ring-fenced Reserve of £20,000 which strikes a balance between being prudential but not depriving day-to-day operations of financial resources. This should provide a sufficient cushion to meet emergency unplanned/unforeseen expenditures and, if the solvency of the Charity comes under threat, ensure funds are available to meet costs that would necessarily be incurred to sell assets and/or wind it up.

**14. Public Benefit**

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or "aims" that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the Charity should undertake.



## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees of Pilgrims Hall Fellowship Limited on my examination of the accounts for the year ended 31st July 2023

### Responsibilities and basis of report

As the charity's trustees of the charitable company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

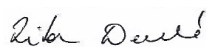
### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:



Date: 10.04.2024

Zita Derbak MAAT AATQB  
Independent Examiners Ltd  
Unit 2 The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF