

Company registered number  
2350280

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**THE CHURCH OF GOD IN UK**  
**(Formerly known as Overseas Mission Christian Fellowship Ltd)**

(Company registered by guarantee no. 2350280,  
registered charity no. 298835)

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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# **THE CHURCH OF GOD IN UK**

(Company limited by guarantee no. 2350280, registered charity no. 298835)

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## **REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2022

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## THE CHURCH OF GOD IN UK

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2022

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<b>Registered name</b>	The Church of God in UK
<b>Company reg. no.</b>	2350280
<b>Charity reg. no.</b>	298835
<b>Registered office</b>	141 Elm Park Tulse Hill London SW2 2EE
<b>Trustees</b>	Tsz Lai Choy Oi Wang Tam (appointed 01 June 2021) Kam Yiu Tsang (appointed 01 June 2021) Choy Kwai Lam (appointed 12 October 2021) Kam Tong Lau (appointed 12 October 2021) Wai Kwong Leung (appointed 12 October 2021) Lawrence Hon Man Tang (resigned 12 October 2021) Simon Hon Ming Wong (resigned 12 October 2021) Tommy Kam Wing Ng (resigned 01 June 2021) Hayley Lin Hy Liu (resigned 12 October 2021) Nancy Ung (resigned 12 October 2021)
<b>Company secretary</b>	Kenny Weng Seng Lock
<b>Independent Examiner</b>	Charles Ssempijja, FCA NfP Accountants Ltd Chartered Accountants 3rd Floor, 86-90 Paul Street London EC2A 4NE
<b>Bankers</b>	HSBC Bank plc 512 Brixton Road London SW9 8ER

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**TRUSTEES' ANNUAL REPORT**

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**For the year ended 31 March 2022**

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The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2015), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Taking advantage of the small charities provision in Section 4.6 and 4.22-4.26 of the same SORP, the trustees have reported income and expenditure on a natural basis.

**STRUCTURE, GOVERNANCE, AND MANAGEMENT**

The charity is a charitable company limited by guarantee and is governed by a memorandum and articles of association dated 25 October 1988.

**Purposes and aims, and principal activities**

The objective and principal activity of the charity is the advancement of the Christian religion, for the public benefit, through faith-based activities, including congregations, visits, cell groups, youth development, Sunday school, and other charitable activities.

**Policies adopted for the induction and training of Board of Trustees**

Where need is identified, new trustees are selected mainly from within the Matured Christians in the congregation. Current Trustees identify other members of the congregation who are considered to have the necessary skills, interests, and spiritual understanding of our Christian teaching in furthering the faith of Christianity through various charitable work.

**Related party relationships**

The charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The trustees consider that the members of the board and their close connections to be the only related parties of the charity. Details of trustee expenses and related party transactions are disclosed in notes 4 and 5 to the accounts.

**Risk management**

The Trustees have considered the key risks affecting the charity and are satisfied that measures are in place to mitigate those risks.

**Achievements and Performance**

The activity of the charity continues to be that of missionary work and advancement of the Christian faith.

The year 2020-21 was a year of Covid-19. On 19th of July 2021, the UK government lifted almost all legal Covid social restrictions. Worship at our meeting places was opened gradually, although initially with some restriction on social interactions. At the same time, we have been able to conduct all meetings and worship virtually by using Zoom alongside physical interactive meetings.

## THE CHURCH OF GOD IN UK

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### TRUSTEES' ANNUAL REPORT

**For the year ended 31 March 2022**

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With this flexible approach, the Charity was able to continue to provide moral, social, and spiritual interactions, and support for our Church congregations who wanted to have social interactions as well as others who preferred to join on-line throughout the UK.

From around May-22 onwards, all covid social restrictions in all our meetings were removed. Anybody who referred or wished to continue with complying the covid restrictions such as wearing mask are free to do so.

As mentioned in our 2020-21 report, the introduction of the new special class Hong Kong BNO visa by the UK around July 2020, many from Hong Kong have migrated to the UK, including a very large number from our related Church in Hong Kong who have also taken this opportunity to migrate to various cities and towns throughout the UK. The combined attendance of our UK congregations as at the 31st March 2022 has now exceeded well over 500 (2020-21 – 250).

In response to the increasing demand of many new Hong Kong immigrants for our local knowledge and services to re-settle in the UK, over £3m were invested in acquiring new meeting places in Birmingham, Bolton, Birkenhead, Warrington, Million Keynes, Croydon, and Manchester city. In additions Schools and public halls were also rented to provide indoors and outdoors activities to promote physical, mental, and spiritual wellbeing for all to participate in our Charity activities in 2021-22.

Going forward, Our Church vision for the next two to three years is to expand to a minimum of 22 cities and towns in the UK to provide social, mental, and spiritual support for all.

A big thank you to all our dedicated army of full and part time volunteers that have provided well over 50,000 volunteered hours and self-expense that formed the backbone of support and services that the Church was able to provide throughout the UK. Without which the work of the Church could not have progressed at such a speed.

The year 2021-22 has been a very busy year for the Church. The following are a highlight of some of the activities and expansions that have taken place in branches within the Church in UK.

#### The Church of God in Birkenhead

We give thanks for the new meeting place so that we can accommodate more brothers and sisters, and non-believers. With the increase capacity, the Birkenhead branch was able provide increase continual support to immigrant families of brother and sisters by spiritually nurturing them, and helping them to adapt to the new life in the UK in various aspects. We organised activities for different groups of the church to live out God's family. We also started to have both English and Chinese groups for both kids and youngsters due to their increasing number and diversified background.

Besides, we continue to help newly immigrant non-believers' families in knowing God, adapting to the new environment and getting community interactions, connections, and support.

#### The Church of God in Bolton

From 5 December 2021, the Church of God in Bolton had the first face to face Bread Breaking Meeting with 13 brothers and sisters, which was an exciting and a memorable moment!

We hired classrooms and a sport hall in a college for Sunday meetings and activities. Thanks to Our Lord, many new friends enjoyed our "Treasure group", cooking class, hiking, ball games, birthday gathering, etc. We are happy to see that some of them including kids from different families believe in God and join our meetings. With deepest faith to God's will and His enthusiasm in the UK, we can lead many people to know His great love and enjoy the fellowship in God's family.

## THE CHURCH OF GOD IN UK

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### TRUSTEES' ANNUAL REPORT

**For the year ended 31 March 2022**

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#### The Church of God in Leeds

Over the past year, thank God for blessing our weekly meetings to shepherd new believers, and edify brothers and sisters from different backgrounds. We also provide continual support to immigrant families of brothers and sisters. Besides, we organized Sunday school and various activities to reach out to immigrant families from Hong Kong, supporting them to settle down in the UK. With God's grace and love, we continue to be His testimonies, building His Church according to all His teachings.

#### The Church of God in London

As of March 2022, the Church of God in London has a weekly attendance of about 100 people comprising local as well as immigrants from Hong Kong with different age groups. In the past year, we built and lived out God's family through Sunday meetings, weekly small group meetings, worship and pursual meetings, prayer meetings and training meetings to provide our members with spiritual support and guidance.

By the grace of God, we have started to conduct all Sunday meetings at Wallington High School for Girls, thanks to God's provision. Besides, we rented Wallington Crusader Hall and Carshalton High School for Girls for conducting various church and outreach activities such as Lunar New Year celebration, Mother's Day celebration, children, and adult interest classes. In addition, we help new immigrants from Hong Kong to settle in London by helping them in searching accommodation, car, and job as well as school and GP registration.

#### The Church of God in Manchester

In the past year, the Manchester church deeply experienced many blessings and love from God, who guided us to outreach to many, and the number of people attending our meetings increases every month. He also taught us how to build a church that is after God's heart.

Thank God that He gave us a 10,000 square feet space for meetings in February. It really shows God's passion as He desires to ignite the fire of revival.

#### The Church of God in Northampton

We gather and worship God every Sunday in Bellinge Communiity Hall with Bible study, cell group discussion and sharing. Over the past year, the Lord has truly blessed our events organized including learning ukulele, singing hymns, Birthday party, playing games and outdoor events in which, we and new friends enjoyed thoroughly. We really give thanks for this God's family where brothers and sisters are happy coming together worshipping God and bearing testimonies to Him.

#### The Church of God in Reading

The Church of God in Reading was started by four families from Hong Kong in October 2021. At first, owing to the Covid-19 pandemic, there were only online Zoom gatherings. Earlier this year in 2022, with the relief of the pandemic, meetings resumed physically at home in family groups. Thanks to the Lord Jesus for helping us outreach to lots of families from Hong Kong through visiting parks, hobby classes, playing basketball and home visits. And many of them are delighted to join our Happiness Group meeting.

#### The Church of God in Warrington

Warrington Church is one of the new churches we planted in 2021. As of March 2022, there was a weekly attendance of about 100 people of different age groups. Most of our members are new immigrants from Hong Kong.

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**TRUSTEES' ANNUAL REPORT**

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**For the year ended 31 March 2022**

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In addition to conducting Sunday service according to the teaching of the Bible, we organise weekly small group meetings, Bible study, prayer meetings, training meetings and gospel meetings to lead people to Christ as well as give our members spiritual support and guidance. Our children interest classes, adult English class, family activities and holiday events are welcomed and appreciated in the Chinese speaking community.

Furthermore, by the love of God, we serve new immigrants from Hong Kong to settle in Warrington by helping them in accommodation searching, job searching, school registration of their children and registration of health care service. We also support them by organising small support groups to connect them with one another.

Our meetings and activities gradually build a warm and well-connected God's family in Warrington. By the grace of God, we expect to continue to grow in number and ministries in 2022 and 2023.

**Statement of Public benefit**

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**FINANCIAL REVIEW**

**Financial Position**

During the year the charity incurred net expenditure of £32,277 (compared to net income of £3,517 last year), reducing total funds from £561,840 to £529,563. Restricted funds, representing project funds received but not yet expended, increased from £3,159 to £19,924. Unrestricted funds decreased from £558,681 to £509,639. The trustees consider this position to be adequate and aim to build and retain reserves to cover six months operating costs.

**Reserves Policy**

The charity currently has no reserves policy.

**Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concerns basis in preparing the financial statements.

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**TRUSTEES' ANNUAL REPORT**

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**For the year ended 31 March 2022**

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**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Charity's governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

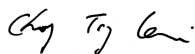
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**PREPARATION OF THE REPORT**

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

**APPROVAL OF THE REPORT**

This report was approved by the Board of Trustees on .....13 - 12 - 2022..... and signed on their behalf by:



.....  
**Joshua Tsz Lai Choy**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES**  
**For the year ended 31 March 2022**

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I report on the accounts of the charity for the year ended 31 March 2022.

**Responsibilities and basis of report**

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**Disclosure: Departure from the 2008 Regulations**

Your attention is drawn to the fact that the Company has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, published on 16 July 2014 in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



.....  
**Charles Ssempijja, FCA**  
NfP Accountants Ltd  
3rd Floor, 86-90 Paul Street  
London  
EC2A 4NE

Date: 14 December 2022 .....

**STATEMENT OF FINANCIAL ACTIVITIES****(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)****For the year ended 31 March 2022**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<i>Unrestricted Funds 2021 £</i>	<i>Restricted Funds 2021 £</i>	<i>Total Funds 2021 £</i>
<b>Note</b>						
<b>INCOME FROM</b>						
Gifts, grants and donations	79,127	16,780	95,907	41,613	17,847	59,460
Gift aid recovered	7,538	-	7,538	11,269	-	11,269
Rental income	2,765	-	2,765	4,430	-	4,430
Other income	433	-	433	25	-	25
<b>TOTAL INCOME</b>	<b>89,863</b>	<b>16,780</b>	<b>106,643</b>	<b>57,337</b>	<b>17,847</b>	<b>75,184</b>
<b>EXPENDITURE ON</b>						
Rent and meeting room hire	37,661	-	37,661	-	-	-
Council tax	7,386	-	7,386	1,525	-	1,525
Water	3,216	-	3,216	1,226	-	1,226
Insurance	8,430	-	8,430	2,074	-	2,074
Electricity and gas	13,566	-	13,566	3,006	-	3,006
Telephone / fax / internet	3,026	-	3,026	783	-	783
Repairs & Maintenance	1,473	-	1,473	1,849	-	1,849
Legal and professional fees	3,685	-	3,685	7,369	-	7,369
Cleaning	1,749	-	1,749	-	-	-
Bank charges	397	15	412	-	-	-
Depreciation	46,195	-	46,195	10,954	-	10,954
General expenses	368	-	368	-	-	-
Small equipment and furniture	7,418	-	7,418	-	-	-
Gospel Activities Expenses	1,528	-	1,528	-	-	-
Printing & Stationery	361	-	361	-	-	-
IT Software and Consumables	446	-	446	-	-	-
Bookkeeping & Accountancy	1,000	-	1,000	720	-	720
Travel - National	1,000	-	1,000	-	-	-
Donations to other charities	-	-	-	7,052	35,109	42,161
<b>TOTAL EXPENDITURE</b>	<b>138,905</b>	<b>15</b>	<b>138,920</b>	<b>36,558</b>	<b>35,109</b>	<b>71,667</b>
<b>Net income / (expenditure)</b>	<b>(49,042)</b>	<b>16,765</b>	<b>(32,277)</b>	<b>20,779</b>	<b>(17,262)</b>	<b>3,517</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(49,042)</b>	<b>16,765</b>	<b>(32,277)</b>	<b>20,779</b>	<b>(17,262)</b>	<b>3,517</b>
<b>RECONCILIATION OF FUNDS</b>						
TOTAL FUNDS AT 1 APRIL 2021	558,681	3,159	561,840	537,902	20,421	558,323
<b>TOTAL FUNDS AT 31 MARCH 2022</b>	<b>£ 509,639</b>	<b>£ 19,924</b>	<b>£ 529,563</b>	<b>£ 558,681</b>	<b>£ 3,159</b>	<b>£ 561,840</b>

The annexed notes form part of these financial statements

**THE CHURCH OF GOD IN UK**

(Company limited by guarantee, number 2350280; Registered charity number 298835)

**BALANCE SHEET**  
**As at 31 March 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	6		3,629,376		441,225
<b>CURRENT ASSETS</b>					
Debtors	7	15,044		-	
Cash at bank and in hand		1,109,670		621,335	
		<u>1,124,714</u>		<u>621,335</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	(14,527)		(720)	
<b>NET CURRENT ASSETS</b>			<u>1,110,187</u>		<u>620,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,739,563</u>		<u>1,061,840</u>
<b>CREDITORS: amounts falling due after one year</b>	9		(4,210,000)		(500,000)
<b>NET ASSETS</b>			<u>£ 529,563</u>		<u>£ 561,840</u>
<b>FUNDS</b>					
Restricted funds	10		19,924		3,159
Unrestricted funds:					
Designated funds	10		-		441,225
General fund	10		509,639		117,456
<b>TOTAL CHARITY FUNDS</b>			<u>£ 529,563</u>		<u>£ 561,840</u>

For the year ended 31 March 2022 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on .....13.12.2022..... and signed on their behalf by:-

\_\_\_\_\_ *Joshua Tsz Lai Choy* Joshua Tsz Lai Choy, Trustee

The annexed notes form part of these financial statements

THE CHURCH OF GOD IN UK

**STATEMENT OF CASH FLOWS**  
For the year ended 31 March 2022

	<b>2022</b>		<i>2021</i>	
	£	£	£	£
Cash flows from operating activities				
Net income / (expenditure) for the year	<b>(32,277)</b>		3,517	
Add back depreciation	<b>46,195</b>		10,954	
		<b>13,918</b>		14,471
Net cash provided by / (used in) operating activities				
(Increase)/decrease in debtors	<b>(15,044)</b>		-	
Increase/(decrease) in creditors	<b>13,807</b>		-	
		<b>(1,237)</b>		-
Cash flows from / (used in) investing activities		<b>(3,234,346)</b>		(23,811)
Cash flows from financing activities				
Loan advanced from sister Church in Hong Kong		<b>3,710,000</b>		500,000
Loan repaid to sister Church in Hong Kong		-		-
Change in cash and cash equivalents in the year		<b>488,335</b>		490,660
Cash and cash equivalents at the beginning of the year		<b>621,335</b>		130,675
Cash and cash equivalents at the year end		<b>1,109,670</b>		621,335

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2022**

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**1. ACCOUNTING POLICIES**

***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2015), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income and expenditure have been analysed on a 'natural basis, taking advantage of section 4.6 of the SORP.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

***Public benefit entity***

The charitable company meets the definition of a public benefit entity under FRS 102.

***Going concern***

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

***Income***

Income is recognised when the charity has entitlement to the funds: this is when any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income is only deferred when: The donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

***Fund accounting***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

### ***Expenditure and irrecoverable VAT***

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is considered all to relate to Charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

### ***Tangible fixed assets and depreciation***

Tangible fixed assets (excluding investments) are stated at cost less depreciation. Fixed assets with an expected life of more than one year are included at cost less depreciation at the rates of:

Properties	-	50 years
Computers and equipment	-	3 years
Furniture and fixtures	-	4 years

### ***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### ***Cash at bank and in hand***

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### ***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

<b>2. NET INCOME / (EXPENDITURE)</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) is stated after charging:-		
Depreciation	<b>46,195</b>	<b>10,954</b>
Independent Examination	<b>1,000</b>	<b>720</b>

### **3. STAFF SALARIES AND NUMBERS**

The charity did not have employees or consultants during the year (2021 - the same). General administration and running of the charity was delegated to one of the trustees who does this work on a voluntary basis.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

### 4. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no trustees received any remuneration for their service as Trustees, or for any other services provided to the charity (2021 - the same).

During the year, no trustees received reimbursements for out of pocket expenses incurred on the charity's behalf (2021 - the same).

However, in 2021-22, four full time volunteer trustees and their close connections had benefitted from staying in accomodations provided by the Charity, by paying an aggregated concession rent of £39 for the year 2021-22 (2020-21 £18). The rent free benefit enjoyed by the said Volunteer Trustees in the year 2021-22 was £26,946 (2020-21 £11,088).

During 2021-22, the combined free volunteered hours provided by the above Trustees and their close connections that had benefitted the Charity was a total 15,255 (2020-21 - 4,680) hours which is worth £215,135 (2020-21 £93,500).

### 5. OTHER RELATED PARTY TRANSACTIONS

Other than the trustees and their close connections, there are no other reportable related parties or related party transactions to disclose for 2022 (2021 - none).

### 6. TANGIBLE FIXED ASSETS

	Freehold property £	Computers and equipment £	Furniture and fixtures £	Total £
<b>Cost</b>				
At 1 April 2021	543,877	-	15,028	558,905
Additions	3,204,207	17,045	13,094	3,234,346
At 31 March 2022	3,748,084	17,045	28,122	3,793,251
<b>Depreciation</b>				
At 1 April 2021	102,881	-	14,799	117,680
Charge for the year	42,658	1,955	1,582	46,195
At 31 March 2022	145,539	1,955	16,381	163,875
<b>Net book value</b>				
At 31 March 2021	£ 440,996	£ Nil	£ 229	£ 441,225
At 31 March 2022	£ 3,602,545	£ 15,090	£ 11,741	£ 3,629,376

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

7. DEBTORS

	2022 £	2021 £
<b>Due within one year</b>		
Prepayments	13,981	-
Rent deposits	1,063	-
	<u>£ 15,044</u>	<u>£ Nil</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	13,525	-
Deferred income	2	-
Other creditors and accruals	1,000	720
	<u>£ 14,527</u>	<u>£ 720</u>

Deferred income

Amount deferred in the year: grant for next financial year received in advance

Balance at 31 March 2022

2	-
<u>£ 2</u>	<u>£ Nil</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Loan from sister church in Hong Kong (all due after more than 5 years)	<u>4,210,000</u>	<u>500,000</u>

The total long term creditors as at 31st March 2022 was £4,210,000. All loans are interest free for the first four years. Repayments are due on the last day of the fifth year as per date of each loan agreement. Extension of interest free and repayments period for each loan agreement can be negotiated in due course. Any unutilised loan can be used for any unrestricted spending within the scope of the charity objective.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

10. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
<b>DESIGNATED FUNDS</b>					
Fixed Assets Fund	441,225	-	-	(441,225)	-
	<u>£ 441,225</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ (441,225)</u>	<u>£ Nil</u>
<b>RESTRICTED FUNDS</b>					
Light and Love Fund	3,159	14,870	(15)	-	18,014
Care for Ukrainian Refugees Fund	-	1,910	-	-	1,910
	<u>£ 3,159</u>	<u>£ 16,780</u>	<u>£ (15)</u>	<u>£ Nil</u>	<u>£ 19,924</u>
<b>SUMMARY OF FUNDS</b>					
Designated Funds	441,225	-	-	(441,225)	-
General Funds	<u>117,456</u>	<u>89,863</u>	<u>(138,905)</u>	<u>441,225</u>	<u>509,639</u>
	558,681	89,863	(138,905)	-	509,639
Restricted Funds	3,159	16,780	(15)	-	19,924
	<u>£ 561,840</u>	<u>£ 106,643</u>	<u>£ (138,920)</u>	<u>£ Nil</u>	<u>£ 529,563</u>

The Light and love funds represent donations received for Light and Love Home Worldwide Charity Services. The fund balance of £18,014 at the year end was represented by cash in a separate bank account for holding the restricted funds. No funds were transferred to Light and Love Home Worldwide in the year (2021 - Nil).

The Care for Ukrainian Refugees Fund represents donations received, restricted to and for benefits of the Ukraine refugees. The fund will be used to pay for accomodation, food and necessities for the Ukraine refugees.

With the increase in the number of new properties and other fixed assets, over £3,629,376 in 2021-22 (2021 - £441,225), the Fixed Assets Fund will now be merged into the General Fund. The free fund available are the total bank balance of £1,109,670 (2021 - £621,335) less the restricted of £19,924 (2021 - £3,159).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

STATEMENT OF FUNDS - 2021

	<i>Brought Forward</i> £	<i>Incoming Resources</i> £	<i>Resources Expended</i> £	<i>Transfers and investment gains/(losses)</i> £	<i>Carried Forward</i> £
<b>DESIGNATED FUNDS</b>					
<i>Fixed Assets Fund</i>	428,368	-	-	12,857	441,225
	<u>£ 428,368</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 12,857</u>	<u>£ 441,225</u>
<b>RESTRICTED FUNDS</b>					
<i>Light and Love Fund</i>	20,421	17,847	(35,109)	-	3,159
	<u>£ 20,421</u>	<u>£ 17,847</u>	<u>£ (35,109)</u>	<u>£ Nil</u>	<u>£ 3,159</u>
<b>SUMMARY OF FUNDS</b>					
<i>Designated Funds</i>	428,368	-	-	12,857	441,225
<i>General Funds</i>	109,534	57,337	(36,558)	(12,857)	117,456
	<u>537,902</u>	<u>57,337</u>	<u>(36,558)</u>	<u>-</u>	<u>558,681</u>
<i>Restricted Funds</i>	20,421	17,847	(35,109)	-	3,159
	<u>£ 558,323</u>	<u>£ 75,184</u>	<u>£ (71,667)</u>	<u>£ Nil</u>	<u>£ 561,840</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>Designated Funds</b>	<b>General Funds</b>		
	£	£	£	£
Tangible fixed assets	-	3,629,376	-	3,629,376
Net current assets	-	1,090,263	19,924	1,110,187
Creditors due in more than one year	-	(4,210,000)	-	(4,210,000)
	<u>£ Nil</u>	<u>£ 509,639</u>	<u>£ 19,924</u>	<u>£ 529,563</u>

2021

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>Designated Funds</b>	<b>General Funds</b>		
	£	£	£	£
<i>Tangible fixed assets</i>	441,225	-	-	441,225
<i>Net current assets</i>	-	617,456	3,159	620,615
<i>Creditors due in more than one year</i>	-	(500,000)	-	(500,000)
	<u>£ 441,225</u>	<u>£ 117,456</u>	<u>£ 3,159</u>	<u>£ 561,840</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2022**

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**12. OTHER INFORMATION**

The Church of God in UK is a charitable company limited by guarantee and without share capital, registered in England with registration number 2350280. Its registered office address is 141 Elm Park, Tulse Hill, London, SW2 2EE. The accounts are presented in GBP rounded to £1.