

REGISTERED COMPANY NUMBER: SC162650 (Scotland)
REGISTERED CHARITY NUMBER: SC008681

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
HOLM EVANGELICAL CHURCH

HOLM EVANGELICAL CHURCH

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for the year ended 31 March 2022

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HOLM EVANGELICAL CHURCH

REPORT OF THE TRUSTEES for the year ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of Holm Evangelical Church are the public worship of God; the teaching of the Bible to make Christ known and to equip for whole life discipleship; the spreading of the gospel of Jesus Christ; the exercise of pastoral care and the provision of practical compassion to those in need.

Significant activities

The principal activities are public worship on Sundays, prayer meetings, discipleship courses, home Bible studies, ministries for children and youth, outreach and support for community activities. Plans for delivering these activities are implemented via a number of committees.

Review of the year and future activities

The planning of church and community activities over the last year involved further change as we returned to in person activities and the gradual lifting of restrictions. This review of the year is a summary of how the church has been able with God's help to continue our principal activities and fulfil our stated objectives.

In June we recommenced our in person morning services with six baptisms. God has blessed us with changed lives and has provided for the ministry financially. As well as covering our Culduthel Christian Centre (CCC) expenditure, we sent gifts to external charities: £17,800 for Ukraine, a figure of £6,000 was sent to our sister church in Sliven in response to our appeal during covid and also regular monthly gifts to them totalling £6,600, £1,879 divided equally between two Blythswood projects (Highland Foodbank and Shoeboxes). A further £5,985 was given to ministries that we support external to CCC.

Our priority has been the rebuilding of in person fellowship, pastoral care and the re-establishment of in person community outreach. We have been encouraged by a significant increase in attendance at our main Sunday morning congregation and our new camera equipment is still serving approximately 40 households still watching from home. We have seen a large number of new people and families coming to the fellowship which is a great encouragement. Some are completely new to church accepting the message of Christ for the first time.

The appointment of a part-time children and families worker and a part-time youth worker gave us additional leadership resource to plan for the rebuilding of in person ministry. The number of children attending has recovered to pre-pandemic levels and our outreach events such as Messy Church and Good News Club are also well attended.

Our 5 day a week coffee shop has provided a great source of community for many. The lunch club for older members of the community helps to reduce isolation. Our Christians Against Poverty ministry provides vital support to those struggling with debt.

ACHIEVEMENT AND PERFORMANCE

Membership

Church membership decreased from 165 on 31st March 2021 to 158 on 31st March 2022. The objectives as stated above have been delivered during the last financial year.

FINANCIAL REVIEW

Financial position

The principal source of funding for the church comes from the gift aided collections and donations from members of the congregation. The total received from these sources for general use (including tax recovered on Gift Aid offerings) in the year was £224,033 a decrease of 16.34% over 2021. The general fund, which are the operational reserves of the church, showed an excess of income over expenditure of £23,702.

HOLM EVANGELICAL CHURCH

REPORT OF THE TRUSTEES for the year ended 31 March 2022

FINANCIAL REVIEW

Reserves policy

The general fund represents the unrestricted funds arising from past operational results. An analysis of funds is given in the notes to the accounts. The balance of the general fund at the year end is £1,239,144, £1,200,145 of which is represented by fixed assets, leaving a surplus of free reserves of £38,999. It is the policy of the church to maintain free reserves at a level which equates to 3 month's unrestricted expenditure. The current level of reserves is therefore lower than required but the trustees are confident that the congregation will meet any shortfall that may arise.

The Christians Against Poverty Fund is a restricted fund and represents funds donated and provisions made specifically for the Christians Against Poverty initiative.

The church supports the Sliven project and this is represented by a restricted fund set up to support the development of a new church in Bulgaria.

The special collections fund represents donations received and advanced for various organisations supported by the church.

The fellowship fund is a fund set up in order that discretionary payments can be made to assist those in need.

FUTURE PLANS

Our future plans include a new outreach youth club which will begin after Easter. We have purchased equipment and furniture to make one of our buildings more attractive for youth activities. It is also encouraging for the youth leaders to see four teenagers coming forward for baptism. In August we plan to expand our listening ear service into Hilton, a local area which suffers from a high level of deprivation and disadvantage. CCC has received one year of grant funding from the local authority to facilitate group 'listening ear' sessions in partnership with a community trust and another local church. We are grateful for the opportunities that have been given to us and for the faithfulness of all who serve at CCC with the grace God provides.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Holm Evangelical Church (also known as Culduthel Christian Centre) is an independent evangelical church affiliated to the Baptist Union of Scotland. The church is a company limited by guarantee. The government of the church is detailed in the Memorandum and Articles of Association that were registered with the Registrar of Companies in Edinburgh on 15 January 1996 and amended and adopted on 16 June 2004.

The trustees are responsible for the spiritual oversight of the congregation. The administration of the finances and property of the congregation is the responsibility of the trustees who are elected by the members of the church.

Recruitment and appointment of new trustees

The trustees shall consist of such minimum number of members of the church, all of whom shall be Elders, as shall be determined by the members of the church.

Risk management

The trustees consider the main financial risks affecting Holm Evangelical Church are gift income being insufficient to meet expenditure. The church is not reliant on any key individuals. Monthly income and expenditure is monitored and major expenditure is subject to approval by the members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC162650 (Scotland)

Registered Charity number

SC008681

HOLM EVANGELICAL CHURCH

REPORT OF THE TRUSTEES for the year ended 31 March 2022

Registered office

5 Culduthel Avenue
Inverness
IV2 6AS

Trustees

N Cordiner
A Dunbar
A Jamieson
D Dundas
Rev A MacLeod
K Mackenzie (resigned 27/5/2022)
DR G Goudie
J Dunbar (appointed 15/9/2021)
W Hamilton (appointed 15/9/2021)
D Stephen (appointed 15/9/2021)
A Cuthbert (appointed 15/9/2021)

Company Secretary

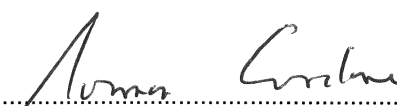
D G MacKenzie

Independent Examiner

Rhona Wilson, BA, FCCA
MacKenzie Kerr Limited
Chartered Accountants
Redwood, 19 Culduthel Road
Inverness
IV2 4AA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28/7/22 and signed on its behalf by:


.....
N Cordiner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLM EVANGELICAL CHURCH

I report on the accounts for the year ended 31 March 2022 set out on pages five to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rhona Wilson, BA, FCCA
MacKenzie Kerr Limited
Chartered Accountants
Redwood, 19 Culduthel Road
Inverness
IV2 4AA

Date: 2 August 2022

HOLM EVANGELICAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,392	45,135	270,527	335,868
Charitable activities	5				
Public worship of God		23,732	-	23,732	27,927
Christians Against Poverty		-	-	-	3,000
Other trading activities	3	29,244	6,710	35,954	13,894
Investment income	4	23,139	-	23,139	211
Total		301,507	51,845	353,352	380,900
EXPENDITURE ON					
Raising funds	6	37,287	-	37,287	23,909
Charitable activities	7				
Public worship of God		240,518	38,751	279,269	224,411
Christians Against Poverty		-	28,806	28,806	29,034
Total		277,805	67,557	345,362	277,354
NET INCOME/(EXPENDITURE)		23,702	(15,712)	7,990	103,546
Transfers between funds	17	2,820	(2,820)	-	-
Net movement in funds		26,522	(18,532)	7,990	103,546
RECONCILIATION OF FUNDS					
Total funds brought forward		1,212,622	27,674	1,240,296	1,136,750
TOTAL FUNDS CARRIED FORWARD		1,239,144	9,142	1,248,286	1,240,296

The notes form part of these financial statements

HOLM EVANGELICAL CHURCH (REGISTERED NUMBER: SC162650)**BALANCE SHEET**
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	1,200,145	-	1,200,145	1,211,067
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	18,398	500	18,898	4,738
Cash at bank and in hand		<u>30,724</u>	<u>10,218</u>	<u>40,942</u>	<u>31,848</u>
		49,322	10,718	60,040	36,786
CREDITORS					
Amounts falling due within one year	16	(10,323)	(1,576)	(11,899)	(7,557)
NET CURRENT ASSETS		<u>38,999</u>	<u>9,142</u>	<u>48,141</u>	<u>29,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,239,144</u>	<u>9,142</u>	<u>1,248,286</u>	<u>1,240,296</u>
NET ASSETS		<u>1,239,144</u>	<u>9,142</u>	<u>1,248,286</u>	<u>1,240,296</u>
FUNDS	17				
Unrestricted funds				1,239,144	1,212,622
Restricted funds				<u>9,142</u>	<u>27,674</u>
TOTAL FUNDS				<u>1,248,286</u>	<u>1,240,296</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

HOLM EVANGELICAL CHURCH (REGISTERED NUMBER: SC162650)

BALANCE SHEET - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on28/7/22..... and were signed on its behalf by:

..........
D Dundas - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

The cost of generating funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities.

Governance costs

Governance costs include the costs incurred by the church in compliance with regulation and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Portacabin and shed	- 10% on cost
Furniture and equipment	- 25% on cost

Fixed assets are stated at cost, being purchase price, less accumulated depreciation. Fixed asset purchases of less than £100 are not capitalised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The church makes contributions to a defined contribution pension scheme for the current Minister of the church and these are charged to the Statement of Financial Activities in the period to which they relate. The contribution made for the year to 31 March 2022 is £4,297 (2021 - £4,200).

The company also contributes to the NEST workplace pension scheme and Scottish Widows stakeholder pension. Contributions made for the year to 31 March 2022 are £1,530 (2021 - £1,344).

Cash in bank and in hand

Cash at bank and in hand includes cash and all amounts held within bank current accounts.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Collections and donations	217,627	251,016
Gift aid	43,256	56,990
Legacies	-	1,000
Christians Against Poverty	8,286	26,699
Other income	<u>1,358</u>	<u>163</u>
	<u>270,527</u>	<u>335,868</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Coffee shop income	29,244	8,879
CAP cabin	<u>6,710</u>	<u>5,015</u>
	<u>35,954</u>	<u>13,894</u>

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	<u>23,139</u>	<u>211</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Church events	2,740	-
Grants	20,992	27,927
Grants	-	3,000
	<u>23,732</u>	<u>30,927</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Coronavirus Job Retention Scheme	1,042	15,927
Christians Against Poverty	-	3,000
Business Support Grant	<u>19,950</u>	<u>12,000</u>
	<u>20,992</u>	<u>30,927</u>

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	12,546	4,179
Staff costs	<u>24,741</u>	<u>19,730</u>
	<u>37,287</u>	<u>23,909</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Public worship of God	275,775	3,494	279,269
Christians Against Poverty	<u>28,806</u>	-	<u>28,806</u>
	<u>304,581</u>	<u>3,494</u>	<u>308,075</u>

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

8. SUPPORT COSTS

	Governance costs
	£
Public worship of God	<u>3,494</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	48,052	42,208
Independent examination	1,850	1,700
Accountancy and wages preparation	<u>1,644</u>	<u>1,462</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	48,574	50,681
Trustees' social security	2,629	1,932
Trustees' pension contributions to money purchase schemes	<u>4,297</u>	<u>4,200</u>
	<u>55,500</u>	<u>56,813</u>

Remuneration is paid to Alasdair MacLeod for his role as Pastor to the church and remuneration is also paid to Duncan Dundas for his work carried out for Christians Against Poverty. The Memorandum of Association of the church provides for any person holding office as a trustee to be permitted to receive remuneration which the church authorises to be paid to him. The remuneration is not paid in recognition of their role as trustee.

Retirement benefits are accruing for 1 trustee.

Trustees' expenses

Expenses of £2,413 (2021 - £1,728) were paid to Pastor Alasdair MacLeod.

One trustee was gifted £nil (2021- £450) for his contributions as speaker.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	121,994	117,891
Social security costs	4,208	3,457
Other pension costs	<u>5,827</u>	<u>5,544</u>
	<u>132,029</u>	<u>126,892</u>

HOLM EVANGELICAL CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022****11. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2022	2021
Pastor	1	1
Cleaners	-	2
Coffee shop	2	1
Christians Against Poverty/Pastoral care	2	3
Administration	1	1
Youth worker/family worker	2	1
Team assistant	1	-
	<u>9</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	268,948	66,920	335,868
Charitable activities			
Public worship of God	27,927	-	27,927
Christians Against Poverty	-	3,000	3,000
Other trading activities	8,879	5,015	13,894
Investment income	<u>211</u>	<u>-</u>	<u>211</u>
Total	305,965	74,935	380,900
EXPENDITURE ON			
Raising funds	23,909	-	23,909
Charitable activities			
Public worship of God	207,009	17,402	224,411
Christians Against Poverty	-	29,034	29,034
Total	<u>230,918</u>	<u>46,436</u>	<u>277,354</u>
NET INCOME	75,047	28,499	103,546
Transfers between funds	<u>11,419</u>	<u>(11,419)</u>	<u>-</u>
Net movement in funds	86,466	17,080	103,546
RECONCILIATION OF FUNDS			
Total funds brought forward	1,126,156	10,594	1,136,750

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,212,622</u>	<u>27,674</u>	<u>1,240,296</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Portacabin and shed £	Furniture and equipment £	Totals £
COST				
At 1 April 2021	1,656,284	11,306	127,821	1,795,411
Additions	<u>6,000</u>	<u>12,263</u>	<u>18,867</u>	<u>37,130</u>
At 31 March 2022	<u>1,662,284</u>	<u>23,569</u>	<u>146,688</u>	<u>1,832,541</u>
DEPRECIATION				
At 1 April 2021	470,169	6,004	108,171	584,344
Charge for year	<u>31,592</u>	<u>2,287</u>	<u>14,173</u>	<u>48,052</u>
At 31 March 2022	<u>501,761</u>	<u>8,291</u>	<u>122,344</u>	<u>632,396</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,160,523</u>	<u>15,278</u>	<u>24,344</u>	<u>1,200,145</u>
At 31 March 2021	<u>1,186,115</u>	<u>5,302</u>	<u>19,650</u>	<u>1,211,067</u>

14. STOCKS

	2022 £	2021 £
Stocks	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Sundry debtors	18,343	4,738
Prepayments	<u>555</u>	<u>-</u>
	<u>18,898</u>	<u>4,738</u>

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other taxes	2,545	1,893
Sundry creditors	6,234	3,264
Accrued expenses	<u>3,120</u>	<u>2,400</u>
	<u>11,899</u>	<u>7,557</u>

17. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,212,622	23,702	2,820	1,239,144
Restricted funds				
Christians Against Poverty fund	21,730	(13,104)	-	8,626
Special collections fund	5,321	(5,321)	-	-
Sliven project	8	(8)	-	-
Fellowship fund	550	(110)	-	440
Other funds	65	111	(100)	76
Boiler fund	-	<u>2,720</u>	<u>(2,720)</u>	-
	<u>27,674</u>	<u>(15,712)</u>	<u>(2,820)</u>	<u>9,142</u>
TOTAL FUNDS	<u>1,240,296</u>	<u>7,990</u>	<u>-</u>	<u>1,248,286</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	301,507	(277,805)	23,702
Restricted funds			
Christians Against Poverty fund	17,293	(30,397)	(13,104)
Special collections fund	18,423	(23,744)	(5,321)
Sliven project	8,848	(8,856)	(8)
Fellowship fund	3,385	(3,495)	(110)
Other funds	1,176	(1,065)	111
Boiler fund	<u>2,720</u>	<u>-</u>	<u>2,720</u>
	<u>51,845</u>	<u>(67,557)</u>	<u>(15,712)</u>
TOTAL FUNDS	<u>353,352</u>	<u>(345,362)</u>	<u>7,990</u>

HOLM EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	1,126,156	75,047	11,419	1,212,622
Restricted funds				
Christians Against Poverty fund	10,564	11,166	-	21,730
Special collections fund	-	5,321	-	5,321
Sliven project	-	8	-	8
Fellowship fund	30	520	-	550
Other funds	-	65	-	65
IT Equipment	-	11,419	(11,419)	-
	<u>10,594</u>	<u>28,499</u>	<u>(11,419)</u>	<u>27,674</u>
TOTAL FUNDS	<u>1,136,750</u>	<u>103,546</u>	<u>-</u>	<u>1,240,296</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,965	(230,918)	75,047
Restricted funds			
Youth development fund	1,012	(1,012)	-
Christians Against Poverty fund	39,200	(28,034)	11,166
Special collections fund	9,511	(4,190)	5,321
Sliven project	12,208	(12,200)	8
Fellowship fund	520	-	520
Other funds	65	-	65
IT Equipment	11,419	-	11,419
IT equipment - CAP	1,000	(1,000)	-
	<u>74,935</u>	<u>(46,436)</u>	<u>28,499</u>
TOTAL FUNDS	<u>380,900</u>	<u>(277,354)</u>	<u>103,546</u>

Unrestricted funds

The general fund represents the free reserves of the church, which the Trustees are free to use in accordance with the charitable objects.

Restricted funds

The Christians Against Poverty fund represents monies received and used in connection with this initiative.

The special collections fund represents money collected for a variety of causes throughout the year.

The Sliven project fund represents money collected to support the development of a new church in Bulgaria.

17. MOVEMENT IN FUNDS - continued

The fellowship fund represents money collected in order that discretionary payments may be made to people in need.

Other funds represent small amounts donation for a number of uses.

The IT equipment fund represents amounts donated toward the cost of purchasing new equipment during the year.

The boiler fund represents amounts donated toward the cost of purchasing a new boiler during the year.

Transfers between funds

Funds received for the purchase of a boiler were transferred to the general fund following the purchase of the boiler and the terms of the restriction having been met. This is now shown within fixed assets.

A further transfer was made between other funds and the general fund following the use of £100 donated for the building of a children's structure being used for that purpose and now shown within fixed assets.

18. RELATED PARTY DISCLOSURES

During the year, known donations of £38,180 were received from the trustees.

19. STATUTORY INFORMATION

Holm Evangelical Church is a private company, limited by guarantee and registered in Scotland. The members of the company are the directors named in the trustees report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

HOLM EVANGELICAL CHURCH**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections and donations	217,627	251,016
Gift aid	43,256	56,990
Legacies	-	1,000
Christians Against Poverty	8,286	26,699
Other income	<u>1,358</u>	<u>163</u>
	270,527	335,868
Other trading activities		
Coffee shop income	29,244	8,879
CAP cabin	<u>6,710</u>	<u>5,015</u>
	35,954	13,894
Investment income		
Rents received	23,139	211
Charitable activities		
Church events	2,740	-
Grants	<u>20,992</u>	<u>30,927</u>
	<u>23,732</u>	<u>30,927</u>
Total incoming resources	353,352	380,900
EXPENDITURE		
Other trading activities		
Coffee shop expenses	12,546	4,179
Wages	23,667	19,453
Social security	666	-
Pensions	<u>408</u>	<u>277</u>
	37,287	23,909
Charitable activities		
Trustees' salaries	48,574	50,681
Trustees' social security	2,629	1,932
Trustees' pension contributions	4,297	4,200
Trustees' expenses	2,413	1,728
Wages	49,753	47,757
Social security	913	1,525
Pensions	1,122	1,067
Rates	4,848	4,015
Insurance	3,482	3,209
Carried forward	118,031	116,114

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HOLM EVANGELICAL CHURCH**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 March 2022

	2022 £	2021 £
Charitable activities		
Brought forward	118,031	116,114
Light and heat	21,237	14,456
Telephone and internet	9,775	8,344
Postage and stationery	1,144	502
Advertising	241	308
Sundries	5,984	7,247
Repairs and cleaning	15,568	10,869
Training and licences	1,244	1,878
Gifts to visiting speakers	150	550
Gifts to charities, etc	50,584	29,125
Outreach and youth activities	6,442	1,501
Fellowship	1,007	238
Subscriptions	1,200	1,320
Bank charges	862	410
Christians Against Poverty	20,394	15,081
Listening Ear	360	131
Bad debts	2,308	-
Depreciation	<u>48,050</u>	<u>42,209</u>
	304,581	250,283
Support costs		
Governance costs		
Independent examination and accountancy fees	<u>3,494</u>	<u>3,162</u>
Total resources expended	<u>345,362</u>	<u>277,354</u>
Net income	<u>7,990</u>	<u>103,546</u>

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