



Trustees' Annual Report for the period

Period start date: 01 01 2020
 Period end date: 31 12 2020
 From To

Section A Reference and administration details

Charity name: Hungarian Reformed Church Foundation

Other names charity is known by: The Hungarian Reformed Church in the UK

Registered charity number (if any): 1026001

Charity's principal address: 17 St Dunstan's Road
 London
 Postcode: W6 8RD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Vilmos Attila Sandor			
2	Lajos Meszaros			
3	Botond Virginas			
4				
5				
6				
7				
8				
9				
10				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document	Trust deed
How the charity is constituted	Trust
Trustee selection methods	Elected by membership

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Risk assessments were carried out for COVID-19. Regulations were implemented in accordance with government guidelines. As a result of those implementations and by the grace of God here were no church attendance related outbreaks of the virus.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Advancement of the Christian faith among the Hungarian community in the U.K.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

We held Church services, prayer meetings and Sunday school twice every Sunday and Bible studies once a week until COVID-19 regulations forced the church to close on 17th March 2020. In spite of the physical building being closed we continued to deliver the services for the benefit of the Hungarian community in the U.K. and indeed worldwide as outlined in our governing documents.

Online services were broadcast on YouTube from the very first Sunday of lockdown along with interactive Sunday school videos for children aged 4-11. We have instantly gained a large online audience, some of our videos reaching nearly a thousand views.

During lockdown we kept in touch with the congregation by regular phone calls, which was much needed and appreciated in those uncertain and frightening times.

We used the time and opportunity lockdown provided to refurbish the church building to a high standard as well as introduce new technologies for the hard of hearing (when physical church would be able to return) and install the necessary equipment and broadband for regular livestreaming.

The church was open to the public each and every Sunday the government allowed to be open. We held our first COVID safe in person service on 5th July, carrying on until 1st November. From 9th November until 29th November the church was once again closed due to national lockdown. Once again, services were broadcast on our YouTube channel, involving as many people as possible into these pre-recorded services. Reading the Scriptures, playing music, recording greetings to other church members were a lifeline for adults and reciting memory verses and presenting their craft a joy for children.

Fellowship groups were formed on various online platforms, Messenger, WhatsApp, Skype and Zoom were all utilized to connect with people through regular prayer meetings, Bible studies, Ladies meetings and support chat groups.

As a result of restrictions our usual outreach activities, family days, fellowship lunches, visiting preachers and special events were off limit. Still, the Hungarian community felt connected with God and with each other as a result of the immense effort we made to use the things that were allowed and the technology that helped us all to keep in touch.

Leaders meetings were held online.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the fateful year of 2020 we reached many more people than we would normally do. Our online presence became much more powerful and the church has gained a regular following in London, in the UK and all over the world where Hungarian speakers are eager to listen to the Word of God.

We aimed to cater for all ages in accordance with their needs and technical abilities.

The opportunity for personal visitation all but disappeared but whenever it was allowed and there was a need we were there to visit people, support them in their practical needs, encourage and pray with them.

While lockdowns were a time of restrictions and anxiety for one's own and that of their loved ones health, these lockdowns were as wisely utilized as possible for the benefit of the church both as a body of people and as a building.

The Trustees feel that in the very difficult year of 2020 with its unexpected challenges the church and the charity was managed excellently and no human or material resources were wasted.

Section E Financial review

Brief statement of the charity's policy on reserves

We remain in a strong financial position. Despite the huge investment into refurbishment the church did not have to use their investments to pay for expenses. The portfolio is bringing good results and our intention is to keep the investments untouched.

Details of any funds materially in deficit

--	--

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The main source of income is a monthly grant from the European Mission Fellowship and donations from our members and visitors. In 2020 we had a very generous donation through a legacy to help fund the church refurbishment. Also, due to lockdown giving by the congregation started to shift to online giving, most of them by regular gifts.

Section F Other optional information

--	--

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Lajos Meszaros</i>	
Full name(s)	LAJOS MESZAROS	
Position (eg Secretary, Chair, etc)	Trustee	
Date	15/10/2021	

Hungarian Reformed Church Foundation

Statements of receipts and Payments for the year ended 31 December 2020

Receipts:	2020	2019
Bank Interest-NatWest		
Un-realised Gain (loss) on multi asset & other investment	£3 743,25	£45 461,46
Un-realised Gain (loss) on deposit & bond investment	£26,07	£70,01
Inheritance transfer to Church		
Grant from Bethlen Gabor Foundation	£6 323,67	£8 305,42
Receipts/Collection - Church	£55 751,18	£50 243,83
Grant received from Foundation	£54 900,00	
Total Incoming Resources	£120 744,17	£104 080,72
Payments:		
Grant for Church repair		
Donation to EMF	£5 870,00	£5 054,00
Fee for investment-Gerrard Ltd fee		
Income on investment re-invested		
Church expenses	£127 741,15	£54 442,94
Total Resources Expended:	£133 611,15	£59 496,94
Net Movement in Funds		
Transferred to general funds	-£12 866,98	£44 583,78

Balance Sheet as at 31 December 2020

	2020	2019
Current Assets		
Property- Hungarian Church -Place of Worship**		
Investments @ Market value	£313 887,68	£310 144,43
Gerrard Ltd cash & short maturity bonds investment	£929,49	£903,41
Bank Accounts -Natwest	£19 320,43	£36 549,15
Petty Cash	£650,91	£58,49
	£334 788,51	£347 655,48
Represented by:		
Net movement in funds and general funds as at 1 January 2020	£347 655,48	£303 071,70
Current Liabilities		
PAYE		
Church expenses		
NET ASSETS	£334 788,51	£347 655,48

* * The property belongs to Charity from 2002 and this is the main worship place for the Church. The cost value is not available.



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name HUNGARIAN REFORMED CHURCH

On accounts for the year ended

31/12/2020

Charity no (if any)

1026001

Set out on pages

— (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were (not) kept in accordance with section 130 of the Act or
• the accounts do (not) accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: E. Szardakelyi

Date: 15/10/2021

Name: ENIKO SZERDAKELYI

Relevant professional qualification(s) or body (if any):

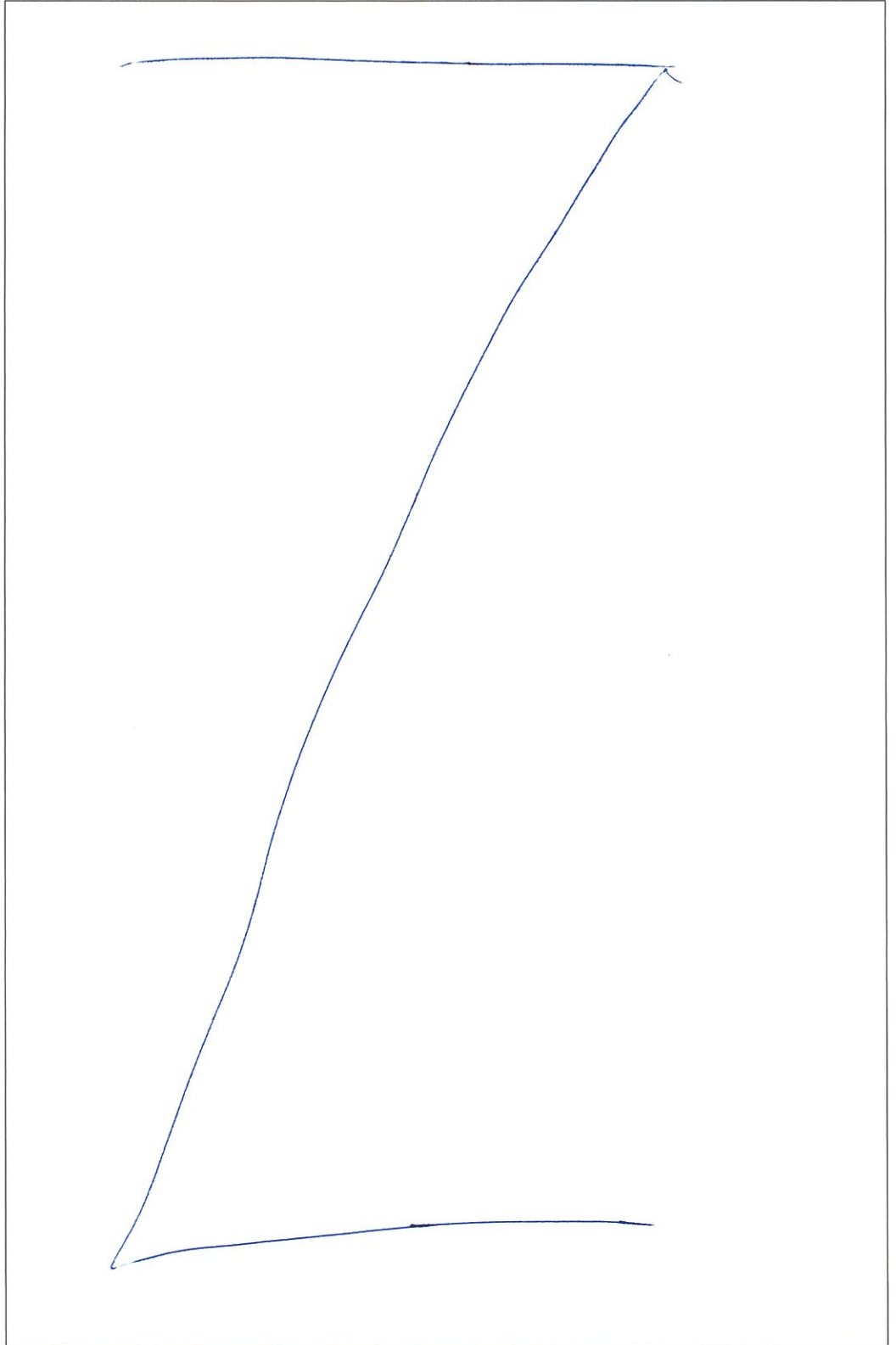
CIMA, 1-507WNB

Address:

BUDAPEST, 1126
MARVAINY u. 31/8
HUNGARY

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

A large empty rectangular box with a thin black border, intended for the examiner to provide details of items to be disclosed. Inside the box, there is a blue hand-drawn scribble that forms a large, irregular shape, possibly a stylized letter or a mark, occupying most of the space.