



Trustees' Annual Report for the period

| | | | | | | | |
|------|-------------------|----|------|-----------------|----|----|------|
| | Period start date | | | Period end date | | | |
| From | 01 | 01 | 2021 | To | 31 | 12 | 2021 |

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

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 <small>(eg. trust deed, constitution)</small> | Trust deed |
| How the charity is constituted <small>(eg. trust, specialisation company)</small> | Trust |
| Trustee selection methods <small>(eg. appointed by, elected by)</small> | 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.

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 continued to provide online provision for all ages of the church during pandemic in 2021. As life returned to normal we gradually shifted towards in person services only, implementing any relevant government guidelines at the time. . The congregation responded well.
We continue to have two services each Sunday, 11am and 3pm. There is a monthly Bible study for ladies, a monthly Bible study for the whole church and various fellowship events.
We have Sunday school during each service, catering for 4-11 year-olds. We had a Christmas social event in the form of a Christmas fair and a Christmas carol service too.
Due to the pandemic we were not able to invite visiting preachers from abroad.

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

We catered for the spiritual need of all ages of the congregation. Visited the frail, ill and elderly as necessary. Kept in touch by phone with as many people as possible.

Section E**Financial review**

Brief statement of the charity's policy on reserves

We remain in a stable financial position with 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 person or online.

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 Mészáros</i> | |
| Full name(s) | Lajos Mészáros | |
| Position (eg Secretary, Chair, etc) | Trustee | |
| Date | 06/10/2022 | |

Hungarian Reformed Church Foundation

Statements of receipts and Payments for the year ended 31 December 2021

| Receipts: | 2021 | 2020 |
|---|-------------------|--------------------|
| Bank Interest-NatWest | | |
| Un-realised Gain (loss) on multi asset & other investment | £37 532,71 | £3 743,25 |
| Un-realised Gain (loss) on deposit & bond investment | £111,76 | £26,08 |
| Inheritance transfer to Church | | |
| Grant from Bethlen Gabor Foundation | | £6 323,67 |
| Receipts/Collection - Church | £61 883,02 | £110 651,18 |
| Total Incoming Resources | £99 527,49 | £120 744,18 |
| Payments: | | |
| Grant for Church repair | | |
| Donation to EMF | | £5 870,00 |
| Fee for investment-Gerrard Ltd fee | | |
| Income on investment re-invested | | |
| Church expenses | £37 959,90 | £127 741,15 |
| Total Resources Expended: | £37 959,90 | £133 611,15 |
| Net Movement in Funds | | |
| Transferred to general funds | £61 567,59 | -£12 866,97 |

Balance Sheet as at 31 December 2021

| | 2021 | 2020 |
|---|--------------------|--------------------|
| Current Assets | | |
| Property- Hungarian Church -Place of Worship** | | |
| Investments @ Market value | £351 420,39 | £313 887,68 |
| Gerrard Ltd cash & short maturity bonds investment | £1 041,25 | £929,49 |
| Bank Accounts -Natwest | £43 216,33 | £19 320,43 |
| Petty Cash | £678,13 | £650,91 |
| | <u>£396 356,10</u> | <u>£334 788,51</u> |
| | | |
| Represented by: | | |
| Net movement in funds and general funds as at 1 January 2021 | <u>£334 788,51</u> | <u>£347 655,48</u> |
| | | |
| Current Liabilities | | |
| PAYE | | |
| Church expenses | | |
| | | |
| | | |
| | | |
| NET ASSETS | <u>£396 356,10</u> | <u>£334 788,51</u> |

** 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 IN UK

On accounts for the year ended

31/12/2021

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 30 09 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 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: Eniko Szardanelyi

Date: 4/10/2022

Name: ENIKO SZERDANELYI

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

CIMA, 1-5U7WNR1

Address:

1126, BUDAPEST
MARVANY u. 31 1/8
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.

