



# Trustees' Annual Report for the period

	Period start date			Period end date			
<b>From</b>	01	01	2023	<b>To</b>	31	12	2023

## 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	Gergely Imre		From 28 <sup>th</sup> May 2023	
2	Robert Bahun		From 28 <sup>th</sup> May 2023	
3	József Magyar-Furulyás		From 28 <sup>th</sup> May 2023	
4	Lajos Meszaros			
5	Botond Virginas			
6	Vilmos Attila Sándor		Until 28 <sup>th</sup> May 2023	
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  
(eg. trust deed, constitution)

Trust deed

How the charity is constituted  
(eg. trust, association, company)

Trust

Trustee selection methods  
(eg. appointed by, elected by)

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)**

In 2023 the church continued to have two Sunday services, 11 am and 3pm with Sunday school provision during each service. Other regular activities included weekly bible studies on Thursday evenings, monthly ladies' bible studies, teenagers' bible studies, Sunday bible studies and prayer meetings. Confirmation of eight young people took place in December.

We continued to provide hospitality after each service with sandwiches, cakes, tea and coffee and a bring and share lunch once a month. These occasions were appreciated by all and attended also by some homeless people for whom both the food and the community proved to be a helpline.

In 2023 we felt the blows of Brexit and the pandemic regarding new people seeking out the church. The number of visitors is visible down, but we still operate well, almost to full capacity.

**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**

The Christian faith was advanced among the Hungarian community in the UK by preaching, bible studies, regular activities and counselling. We look after people who attend the church with some regularity, keeping in touch via phone calls, emails and messages. We visit those in need of visitation: the sick and the elderly. We provide a safe and nurturing environment for all ages and strive to live according to the teachings of Jesus Christ, leading the people by example. Those Hungarians who live too far to attend the church in person are able to follow our services and special events via a livestream and we provide over the phone care for them if necessary.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The church was able to afford to take on another paid employee, a part-time office manager and event organizer. Funds are still in a good position, 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**

<b>Signature(s)</b>	<i>Robert Bahus</i>	
<b>Full name(s)</b>	Robert Bahus	
<b>Position (eg Secretary, Chair, etc)</b>	Trustee	

**Date** 28/10/2024

**Hungarian Reformed Church Foundation**

**Statements of receipts and Payments for the year ended 31 December 2023**

<b>Receipts:</b>	<b>2023</b>	<b>2022</b>
Un-realised Gain (loss) on multi asset & other investment	£28 364,49	-£27 446,28
Un-realised Gain (loss) on deposit & bond investment	£22,30	-£380,74
Inheritance transfer to Church		
Grant from Bethlen Gabor Foundation	£4 468,83	£6 781,36
Receipts/Collection - Church	£61 819,91	£54 747,34
HMRC charities refund	£6 239,29	
<b>Total Incoming Resources</b>	<b>£100 914,82</b>	<b>£33 701,68</b>
<b>Payments:</b>		
Donations		£2 920,00
Church expenses	£61 645,44	£51 748,87
<b>Total Resources Expended:</b>	<b>£61 645,44</b>	<b>£54 668,87</b>
Net Movement in Funds		
Transferred to general funds	<b>£39 269,38</b>	<b>-£20 967,19</b>

**Balance Sheet as at 31 December 2023**

	<b>2023</b>	<b>2022</b>
<b>Current Assets</b>		
Property- Hungarian Church -Place of Worship**		
Investments @ Market value	£352 338,60	£323 974,11
Gerrard Ltd cash & short maturity bonds investment	£682,81	£660,51
Bank Accounts -Natwest	£61 470,59	£50 423,60
Petty Cash	£166,28	£330,68
	<u>£414 658,28</u>	<u>£375 388,90</u>
<b>Represented by:</b>		
<b>Net movement in funds and general funds as at 1 January 2023</b>	<u>£375 388,90</u>	<u>£396 356,10</u>
<b>Current Liabilities</b>		
PAYE		
Church expenses		
<b>NET ASSETS</b>	<u>£414 658,28</u>	<u>£375 388,90</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**

Charity Name  
Hungarian Reformed Church

**On accounts for the year  
ended**

31/12/2023

**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 31/ 12 / 2023.

**Responsibilities and  
basis of report**

As the charity's trustees, 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**

The charity's gross income did not exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of CIMA. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were (~~not~~) kept in accordance with section 130 of the Charities Act; or
- the accounts did (~~not~~) accord with the accounting records; or
- the accounts did (~~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.

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

**Signed:**

**Date:** 22/10/2023

**Name:** Enikő Szerdahelyi

**Relevant professional  
qualification(s) or body**

CIMA, 1-5U7WNB

(if any):

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Address:

Budapest 1126

Márvány u 31, 1/8

Hungary

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material 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.

N/A