

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**FOR**

**UPPER ROOM CHRISTIAN FELLOWSHIP**

**UPPER ROOM CHRISTIAN FELLOWSHIP**

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for the Year Ended 31st March 2022

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# UPPER ROOM CHRISTIAN FELLOWSHIP

## GENERAL INFORMATION

for the Year Ended 31st March 2022

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**PROPRIETOR:**

L S Hailes

**ADDRESS:**

c/o Mr J Gothard  
28 Braemar Drive  
Sale  
Cheshire  
M33 4NJ

**ACCOUNTANTS:**

KIG  
1 City Road East  
Manchester  
M15 4PN

**FINANCIAL STATEMENTS**

for the Year Ended 31st March 2022

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**ACCOUNTANTS' REPORT TO**

**UPPER ROOM CHRISTIAN FELLOWSHIP**

In accordance with our terms of engagement we have prepared for your approval the financial statements from the accounting records and from information and explanations you have given us.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

KJG  
1 City Road East  
Manchester  
M15 4PN

Date: .....

**CLIENT APPROVAL CERTIFICATE**

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

  
.....  
LS Hailes

Date: 13.7.22  
.....

## UPPER ROOM CHRISTIAN FELLOWSHIP

### DETAILED PROFIT AND LOSS ACCOUNT

for the Year Ended 31st March 2022

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	2022		2021	
	£	£	£	£
<b>Income</b>				
Donations & Gift aid	30,635		36,680	
Other income	32,025		19,998	
	<u>          </u>	62,660	<u>          </u>	56,678
<b>Expenditure</b>				
Ministries	14,413		15,580	
Gifts	980		2,900	
Property insurance	3,676		3,131	
Light and heat	12,594		2,421	
Printing and stationery	222		126	
Implement repairs	3,826		8,134	
Motor expenses	3,699		707	
Sundry expenses	320		389	
Accountancy	1,680		1,137	
Legal fees	1,800		-	
Profit/loss on sale of tangible fixed assets	-		3,559	
	<u>          </u>	43,210	<u>          </u>	38,084
		19,450		18,594
<b>Finance costs</b>				
Credit card		44		32
		<u>          </u>		<u>          </u>
		19,406		18,562
<b>Depreciation</b>				
Plant and machinery		495		477
		<u>          </u>		<u>          </u>
<b>NET PROFIT</b>		<u>18,911</u>		<u>18,085</u>

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## UPPER ROOM CHRISTIAN FELLOWSHIP

### BALANCE SHEET

31st March 2022

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	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>239,006</u>	<u>238,902</u>
<b>CURRENT ASSETS</b>			
Trade debtors		6,123	7,333
Bank account no. 1		<u>104,774</u>	<u>82,050</u>
		<u>110,897</u>	<u>89,383</u>
<b>CURRENT LIABILITIES</b>			
Trade creditors		(879)	125
Accrued expenses		<u>(2,495)</u>	<u>(1,391)</u>
		<u>(3,374)</u>	<u>(1,266)</u>
		<u>107,523</u>	<u>88,117</u>
<b>NET ASSETS</b>		<u><u>346,529</u></u>	<u><u>327,019</u></u>
<b>FINANCED BY</b>			
<b>CAPITAL ACCOUNT</b>	3	<u><u>346,529</u></u>	<u><u>327,019</u></u>

## UPPER ROOM CHRISTIAN FELLOWSHIP

### NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2022

#### 1. ACCOUNTING POLICIES

##### Tangible fixed assets

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

Plant and Machinery - 15% Reducing Balance

Motor Vehicles - 25% Reducing Balance

At each balance sheet date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

#### 2. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st April 2021	236,200	45,613	281,813
Additions	-	599	599
At 31st March 2022	236,200	46,212	282,412
<b>DEPRECIATION</b>			
At 1st April 2021	-	42,911	42,911
Charge for year	-	495	495
At 31st March 2022	-	43,406	43,406
<b>NET BOOK VALUE</b>			
At 31st March 2022	236,200	2,806	239,006
At 31st March 2021	236,200	2,702	238,902

#### 3. CAPITAL ACCOUNT

	2022 £	2021 £
Brought forward	327,019	308,934
Add		
Net profit	18,911	18,085
Capital introduced	599	-
	346,529	327,019