

Charity registration number: 1088333



(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

New Hope

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Reference and Administrative Details

Trustees

S Magee

P E Magee

D Gee

D Gipple

M Murtagh

Principal Office

95 York Road

Reading

RG1 8DU

Charity Registration Number

1088333

Bankers

The Co-operative Bank plc

PO Box 250, Delf House

Skelmersdale WN8 6WT

The Charity Bank Ltd

Fosse House

182 High Street

Tonbridge TN9 1BE

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Trustees Report

Structure, governance, and management

Nature of governing document

New Hope was incorporated as a company limited by guarantee on 25th October 2000 and registered as a charity on 5th September 2001.

Further consideration of the charity's vision led to the development of a 'Charter Document' for New Hope in 2011. The Charter Text is included as an appendix to this document.

On 9th May 2019 at a meeting of the members of the company New Hope was converted from a company limited by guarantee to a charitable incorporated organisation (CEO18514).

Recruitment and appointment of Directors

The Trustees are appointed at the annual meeting and are subject to retirement by rotation over a 3-year period. A retiring trustee will automatically be reappointed unless: he/she has already acted for 8 years, he is replaced or the meeting votes not to reappoint him.

New Trustees may be appointed if recommended by the existing Trustees or if proposed in the appropriate way by a member. Members may be admitted as approved by the Trustees. The liability of members is limited to a maximum of £10 per member.

Induction and training of trustees

New trustees are inducted and trained by the existing trustees.

Arrangements for setting key management personnel remuneration

No Trustees (who served at any time during the year) received remuneration or expenses.

Objectives and activities

Objects and aims

The charity was founded out of the desire to maintain and build on the Christian witness on the site of a redundant URC church building in Reading. New Hope was founded to redevelop the site to provide:

- A community centre
- A worship space for a local Christian congregation
- Low cost rented houses for those wishing to forward the work of the Christian congregation and benefit the local community

The Trustees continue to review the possibility of supporting new projects in other parts of the country.

Objectives, strategies, and activities

Reviews of the current projects are included as appendices to this report.

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Activities during the year

Tenancies

During the year, the long-standing tenants of Nr 4 New Hope Terrace moved from Reading to Newbury. Working together with Rev Joy Atkins of New Hope Community Church, new tenants were found and took up residence in December. The usual refurbishment and redecoration of the house was carried out at a cost of around £4,400. This level of refurbishment cost can be expected in future.

Property Maintenance

New Energy Performance Certificates (EPC) were obtained for each property. In line with the new tenancy and with regard to the change in legislation from 1st April 2021, Electrical Installation Condition Reports (EICR) were obtained for each property and, where necessary, remedial works were carried out. The total cost for this work was £3,030.00.

To aid disabled access for the tenants to the carparking area of New Hope, it was agreed that electronically activated gates should be installed to replace those currently secured by padlock.

Impact of COVID-19

Fortunately, none of the tenants of New Hope Terrace were affected by either the disease or the lockdown and these tenancies continued as in previous years. Rentals were increased in line with agreed policy and, taking into account deposits received and paid back, income increased by 12%.

The income for Greyfriars from the centre bookings and general church income was, however, significantly affected by the lockdown and the trustees agreed to a rental holiday of two months. In line with the Greyfriars lease agreement, the rental for the centre was increased in October. Overall, there was a 21% decrease in rental income for the centre. There was no decrease for Nr 93 York Road, the house for the Associate Minister. The agreed rental increase for Nr 93 did not take effect in 2020.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The contributions made by volunteers can be categorised in several areas:

Trustees:

The Trustees together provide oversight of the charity as members of the governing board while certain members have particular responsibility for liaison and oversight of ongoing projects (so called 'project boards') as well as the maintenance of the properties.

Project: York Road.

Derek Gee and Mary Murtagh comprise the project board. The site is leased to and run in conjunction with Greyfriars Church in Reading and in liaison with Rev Joy Atkins, the Associate Minister of Greyfriars. All volunteer activity is under the control of the Associate Minister of Greyfriars.

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Financial review

New Hope General Funds

Rental income from the properties is planned to cover administrative costs, any minor repairs and build reserves for future uses.

A number of factors, as identified above, meant that the excess of income over expenditure was around 17% less than that of 2019. Adequate funds were still generated.

Principal funding sources

The principal funding source is new rental income. The start-up loans provided by S and P Magee were fully repaid during the year.

Policy on reserves

The Trustees have considered the level of reserves needed at this time in the life of the charity.

Reserves will be required to provide cover for voids in rental income and to redecorate and refurbish properties at the end of tenancies, an approximate 3-year cycle, currently estimated at around £30,000.

Total reserves currently total about £140,000. The balance will be used for additional projects as they arise or carried forward to cover major building repairs in future.

The trustees have reviewed the financial position of the charity and consider there to be sufficient reserves.

Investment policy and objectives

The Charity seeks to produce the best financial return within an acceptable level of risk. As a proportion of the assets are expected to be spent over the next three years, capital preservation is of paramount importance.

Financial instruments

The Charity seeks to hold sufficient cash balances to meet planned expenditure. Appropriate insurance has been taken out and other risks arising through the use of the buildings by third parties have been mitigated through discussion with those third parties.

Cash flow risk

The Charity holds liquid assets to fund planned expenditure over the next three years.

Credit risk

The Charity's cash balances are deposited with a major UK bank with a satisfactory credit rating.

Liquidity risk

The Charity will draw down cash in line with planned expenditure. Maturities of cash deposits match this timetable.

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Independent Examiner's Report to the trustees of New Hope

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records
- 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.

C D Wood FCA 4/10/21

31D Burscough Street, Aughton, Ormskirk, Lancashire, L39 2EG

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Receipts and Payments for the Year Ended 31 December 2020

	Unrestricted funds £	Total 2020 £	Total 2019 £
Receipts			
Rental Income	64,887	64,887	67,435
Donations and Gift Aid	25	25	63
Interest	852	852	784
Total Receipts	65,764	65,764	68,282
Payments			
Governance and administration	750	750	1,009
Project running costs	18,683	18,683	11,860
Repayment of Trustee Loan	40,366	40,366	130,000
Total Payments	59,799	59,799	142,869
Asset and Investment purchases			
Fixed Assets	-	-	-
Net of receipts/(payments)	5,965	5,965	(74,587)
Cash funds last year end	142,635	142,635	217,222
Cash funds this year	148,600	148,600	142,635

All of the Charity's activities derive from continuing operations.

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Statement of assets and liabilities as at 31 December 2020

	Unrestricted funds £	2020 £	2019 £
Cash Funds			
Bank Deposit Account	141,175	141,175	130,689
Bank Current Account	7,425	7,425	11,946
Total Cash Funds	148,600	148,600	142,635
Other Monetary Assets			
Deposit Protection Scheme	7,222	7,222	6,442
Investment Assets			
Land and Buildings (at cost)	2,487,348	2,487,348	2,487,348
Total Assets	2,643,170	2,643,170	2,636,425
Liabilities			
Trustees Loan	-	-	40,336
Tenants Deposits Held	7,222	7,222	6,442
Total Liabilities	7,222	7,222	46,788
Net Assets	2,635,948	2,635,948	2,589,647

The financial statements on pages 6 to 8 were approved by the Trustees, and authorised for issue on 4/10/21 and signed on their behalf by:

Prudence E Magee

Trustee

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Notes to the Accounts

1. Basis

The financial statements have been prepared on the Receipts and Payments basis.

2. Fixed Assets

The fixed assets represent the freehold land and buildings at 95 York Road in Reading. The trustees believe the market value of the asset to be £3,900,000.

3. Loans from Trustees

P Magee (trustee) and S Magee (trustee) have provided loans personally totalling £nil (2019: £40,366). These loans have been made on terms that require no payment of interest and repayment of capital cannot be made without the agreement of the trustees of New Hope. The loan has been fully repaid in this financial year.

At the statement of assets date, the amount due to P Magee & S Magee was £nil (2019: £40,366).

Appendix A – New Hope Charter

THE NEW HOPE TRUST CHARTER March 2011

The New Hope Ltd. is a UK charitable company, led by a love of Christ to be dedicated to partnering with Christ's churches....

..... to establish, support and grow self-supporting UK communities where Christian living and beliefs are ever-increasingly fostered and demonstrated via the growth of mutually supporting and dependent relationships, service and worshipping in each community. We will achieve this vision by *1. Possessing the Land:*

Seeking, identifying and “biblically possessing” community areas where the love of Christ has faded or is not evident.

2. Building a place for Christian hearts to root:

Establishing physical “tent” infrastructures necessary to support successful Christian-led community development (such as community centres and housing) *3. Planting committed Christians who seek to serve:*

Recruiting and supporting Christians, especially couples and families who are called to reside, serve and demonstrate the love and gospel of Christ to others in the community *4. Providing people-based foundations for spiritual and Church growth:*

Fostering a community environment that naturally progresses to worship and church growth We will encourage the growth of New Hope Supported Communities by:

1. Infrastructure planning, development, securing of financial resources and ongoing maintenance
2. The development of close church partner relationships that have clear, mutually supporting roles and ongoing shared goals and agreed paths
3. Economic incentives
4. Emotional/spiritual support (via wardens) to serving Christian residents

We will be able to see the fruit of our service via evidence of housing communities and churches that:

- Are culturally and community relevant
- Are open and attractive.... attracting new members
- Have members active and Involved
- Are coming together on a regular basis
- Have the right mix and breadth of skills
- Are growing in terms of members, community involvement, Christian living and worship

Appendix B – New Hope Community Church Report

Annual Report: New Hope Community Church

From: Rev Joy Atkins

This has been an unusual year for us, we said goodbye to Jackie Fountain, our Community Worker, and her family in July as she started her curacy in Newbury. This was made even more sad by not being able to say goodbye properly to them all. Coronavirus has meant we had to close the building and stay in our homes but the church was definitely still active and open to those in need because we are a people more than a place. Now we are looking forwards to see how God has re-shaped and honed us through these trials with faith that he continues to do a good work in us!



Church Services: we moved online at the end of March 2020 and have made our secure Facebook group our spiritual home for the year. This has allowed us to include the personal prayer requests in WGBD and all our children in the videos (safeguarding issue). We've been able to welcome and include people from all over the world, especially extended family and previous members. We have benefited enormously from Tony Newell's time and skill to produce some good quality services with a mixture of pre-recorded and live-streamed content. During the summer months we moved the equipment outside so we could broadcast from the Terrace garden, this worked very well and allowed us to have a few ticketed places for congregation as well as participants in the services. Through the autumn and winter months we have had indoor services with a smaller number of congregants when restrictions allowed, but for the most part of the year our communal worship has been online, which has been a huge blessing for some and too difficult for others to be able to connect with. We are very much looking forward to being able to gather as a church family in person sometime soon.



Pastoral Care: when the pandemic first hit we quickly felt the priority was to be in touch with everyone in the wider church family to make sure people were ok and be aware if anyone became ill or was alone or in need of help. We set up a 'Phone-a-Friend' scheme with 12 volunteers each taking 4 or 5 people from the wider church family to call each week. After a few months we dropped that down to once a month. We also encouraged small

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groups to meet in smaller small groups through the autumn so that groups of 6 could still gather to support each other and pray around Bible studies on our autumn sermon series. These approaches seemed to work very well for most church members, but I think there are still a

few who are struggling to make those connections. We are now looking at a number of ways we might begin some small in-person gatherings specifically targeting those people once restrictions allow.

The Terrace: we continue to meet weekly on Zoom for prayer and friendship support which has been important in the year. We have found it particularly hard not to be able to meet and chat in the garden in our usual way during lockdown, but we look forward to the return to multiple families being in the garden at the same time soon! We have welcomed new residents Carl and Chrissy Haines to house number 4.



Youth and Children's Work: our Youth and Children's Outreach Worker, Abi Ord, went on maternity leave at the end of March 2020 and so as lockdown happened we minimised what we were doing for the children so it was manageable - activity sheets for the services with crafts, colouring or word searches, we did a couple of children's zoom sessions but they didn't really work. So our all age summer services were really important and we've tried to maintain the child-friendly first 15 minutes of our weekly services too. Abi came back to work in September and has done an

amazing job of making lots of short mid-week videos for the children, related to our Sunday themes and engaging them in setting her crazy challenges, eg: eating a banana with only her feet!! She has written letters, cards and sent Lockdown books to every child/young person and she organised a fantastic Advent art competition which was then displayed in front windows around the community. She has worked together with Heather Harper, the Greyfriars Children's Pastor, to produce both Light Party (Halloween) and Pancake Party events on youtube which people have been able to watch from their homes and have been really high quality. She has continued mentoring some of the teenagers via phone or video calling, which is hugely significant for those young people.



Community Outreach: although we are restricted in what we can do, the opportunities for making connections with local residents and long term members of the community has strangely increased this year. We collaborated with the Bell Tower Residents Association to



do some food collections to donate to Readifood (Faith Christian Group) and sent round cards to every household offering help with shopping, prescriptions or prayer. There have been a small number of responses/requests to this as we have repeated the offer at various times in the year. By far the most significant thing has been door to door knocking, which we have done when restrictions allowed. Amy Cavender, our part time curate, has led the way in going to people we know are elderly,

isolated, suffering with ill health or just in need of some TLC. We have used up our stock of tea, coffee and biscuits by making up small care packages to take round to



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them. We've given a Christmas candle and chocolate to every household and most recently we delivered everyone a valentine's card with some ribbon to say that they are loved by God and never alone. The ribbons are to encourage people to pray by attaching them to a beautifully painted Community Prayer Tree which we have temporarily attached to the Newport Road side of the church building. Several people stopped to look as we were putting it up and said how positive and encouraging it was, so we continue to pray that God will use all these small gestures of love and care to reach them.

Vision and the Future: we began 2020 with a sense that God was calling us to rest and be still with him, to let ourselves be fallow for a season. This was beautifully helpful preparation for the lockdown which followed a few months later! So we took some of the Bible passages we also heard God speaking over us and spent time dwelling in them over the year. Last Spring we looked at Revelation 1-4 to remind ourselves what Jesus wants his church to prioritise. I shared some of the things I felt God was saying to me over the summer and then in the Autumn term we explored six foundational values which we sensed God calling us back to. These all had connection back to the monastic practices of the original Grey Friars and we in response to a verse we felt particularly called to from the beginning of the year. ***'Stand at the crossroads and look; ask for the ancient paths, ask where the good way is and walk in it, then you will find rest for your souls.'* Jeremiah 6:16**

Six Foundational Values:

- DISCIPLESHIP
- BEING FAMILY
- NEXT GENERATION
- BEING OUTWARD
LOOKING
- BEING A SAFE SPACE
- BEING A COMMUNITY
HUB

We have begun to practice an hour of silence on Monday mornings, wherever we are. Amy has led us in this '**Silent Hope**' rhythm and drawn people together on facebook and on the phone to share what God has been saying in the silence. She has also collected people's poems, prayers and other forms of written engagement with God over the last year, we hope to publish this book later in 2021.

Throughout this difficult year we have found great hope in believing that God is using this fallow time to enrich the soil and help us to understand the ancient ways God has called his people to walk in through history, so that whatever we rebuild when we can open our building again is in line with his calling and purpose for us. At the beginning of 2021 we spent some more time in prayer and conversation as a whole church on some proposals about possibilities for the future. These are our thoughts:

Reaching Up and Reaching Out - a new mission statement for us as a church to help us stay simple and direct. We have two tasks, first we are to grow in discipleship and relationship with God by reaching up to him and recognising him reaching down to us. Second we are to reach out to those around us with the overflow of God's love, hope, peace, generosity and grace. We will keep the original vision statement '**In the Community, For the Community**' as the vision statement for living in the Terrace.

Top Floor Changes: Safe Space – we want to be more purposeful in making our top floor meeting room a place which works for support groups, therapy groups, individual counselling and prayer/sacred space. This mostly involves the purchase or rearranging of furniture around the top floor. We are also exploring the possibility of putting up a partition

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wall between the offices and the open space which would give greater privacy and maintain access to the offices when groups or individuals are using it.

Ground Floor Changes: Being a Hub – our purpose has always been to connect with the local community and our groups do that in a variety of ways, this year we have also spent time praying through the idea of changing our ground floor, street level presence into something that is more open, inviting and community facing. A number of factors have led us to prayerfully consider turning the ground floor into a soft play café: Toddlers is our most effective ministry, we are also home to several other external children's groups on the ground floor; our location opposite the school gates of EP Collier mean that we have hundreds of parents who loiter around 8:30am and 3pm each week day; the Kidzone team had been praying for a fresh sense of God's direction due to volunteer numbers depleting and running it as a café had been one consistent idea which had come up during our prayer times. This is inevitably a big change and would require a substantial amount of fund raising, so we are carefully working through a series of careful discernment processes. A local residents survey, a parent survey, conversations with other local refreshment businesses and considering how a café would fit in with the new Coffee Shop at Greyfriars in their redeveloped site. All these actions are slowed down by Covid and we are trusting God's timing and guidance while we wait, but we do wait with excitement!



Finance: this has been a difficult financial year for us as we are so reliant on hire income. However we did manage to let the building out to CPTA (Counselling & Psychotherapy Training Academy) for one month in the autumn! And our church giving has stayed consistently high, so we managed to end the year on a £9k deficit on our budget for 2020 which is significant having lost two thirds of our expected hire income: £21k (see annual accounts summary attached). We are very grateful for the rent break New Hope Trust gave us for three months of the year. We hope to appoint a NH Centre Administrator after Easter and have hirers back in the building gradually and in accordance with government guidelines after that post is filled.

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The Year in Photos: New Hope Community Church



New Hope Family Social – Zoom Quiz Night May 2020



Farewell to the Fountains – July 2020



Tech support from a range of different church members – August 2020



Children's games and activities during the service – June 2020



Back in the building with a few congregation members – Sept/Oct 2020



Carols recorded in the Terrace garden for our joint GF&NH Carol Service – Nov/Dec

