

Charity registration number: 1088333



(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

New Hope

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New Hope

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 Limited

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, is replaced or the meeting votes not to reappoint.

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

Rev. Joy Atkins left Greyfriars and New Hope Community Church for a new position in August. Because a replacement would not be recruited until the following year, Greyfriars asked whether the minister's house could be used temporarily for another church worker. This was agreed with an arrangement put in place.

There were no other tenancy changes although it was noted that the tenancy of 3 of the houses has now run for over four years. The board agreed that as the current tenants were very engaged with the church, any potential tenant review should be delayed until the following year. The criteria for housing still include a tenant review to 'encourage' moving on.

Tenancy rentals were increased in line with the national increase in rentals.

Property Maintenance

Equipment repairs and routine maintenance was carried out during the years as normal. In line with new regulations, Carbon Monoxide alarms were fitted to each of the properties.

The board decided to 'outsource' the maintenance of the terrace properties to a management agency to reduce the workload on the trustees. This arrangement was not concluded in the year.

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.

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.

Several factors, as identified above, meant that the excess of income over expenditure was significantly higher than 2020.

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Principal funding sources

The principal funding source is new rental income.

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 £200,000. 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 2021 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.

 19/10/22

C D Wood FCA

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

New Hope

Receipts and Payments for the Year Ended 31 December 2021

	Unrestricted funds £	Total 2021 £	Total 2020 £
Receipts			
Rental Income	73,362	73,362	64,887
Donations and Gift Aid	-	-	25
Interest	534	534	852
Total Receipts	73,896	73,896	65,764
Payments			
Governance and administration	900	900	750
Project running costs	15,034	15,034	18,683
Repayment of Trustee Loan	-	-	40,366
Total Payments	15,934	15,934	59,799
Asset and Investment purchases			
Fixed Assets	-	-	-
Net of receipts/(payments)	57,962	57,962	5,965
Cash funds last year end	148,600	148,600	142,635
Cash funds this year	206,562	206,562	148,600

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

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Statement of assets and liabilities as at 31 December 2021

	Unrestricted funds £	2021 £	2020 £
Cash Funds			
Bank Deposit Account	191,710	191,710	141,175
Bank Current Account	14,852	14,852	7,425
Total Cash Funds	206,562	206,562	148,600
Other Monetary Assets			
Deposit Protection Scheme	7,222	7,222	7,222
Investment Assets			
Land and Buildings (at cost)	2,487,348	2,487,348	2,487,348
Total Assets	2,701,132	2,701,132	2,643,170
Liabilities			
Trustees Loan	-	-	-
Tenants Deposits Held	7,222	7,222	7,222
Total Liabilities	7,222	7,222	7,222
Net Assets	2,693,910	2,693,910	2,635,948

The financial statements on pages 6 to 8 were approved by the Trustees, and authorised for issue on 19.10.22 and signed on their behalf by:

Indence Flagee

Trustee

New Hope

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.

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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

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Appendix B – New Hope Community Church Report

(Extracts from Greyfriars APCM report in absence of a NHCC annual report)

Children

In 2021, ... We continued to engage the children with a combination of zoom kid's groups and online sessions and materials until the cautious reopening of churches in September. The Sunday kids work at both New Hope and Greyfriars then began again from scratch, with numbers of volunteers reduced significantly, and the need for more vigorous safeguarding and recruiting processes.

New Hope parish mission

New Hope Community Church continued to gather online in 2021, through Facebook for live-streamed services. After eight years of leading the New Hope Community, Joy Atkins moved on in August 2021 to a school chaplaincy role in Canterbury.

Since Joy's departure, the New Hope Community has been seeking God for the next person to lead the community... New ministries including Café Hope and Silent Hope have grown during 2021, helping the community praise and pray to God.

