

**Charity number: 1089232**

**HOPE LONDON COMMUNITY CHURCH**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**LUBBOCK FINE LLP  
Chartered Accountants  
Paternoster House  
65 St Paul's Churchyard  
London EC4M 8AB**

# HOPE LONDON COMMUNITY CHURCH

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# HOPE LONDON COMMUNITY CHURCH

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Nicholas Laval Law Pak Chong, Chair<br>Sophina Tsang<br>Andre Kieron Hitchman<br>William Michael Van Der Byl                         |
| <b>Charity registered number</b> | 1089232  |
| <b>Principal office</b>          | 17D Oval Road<br>London<br>NW1 7EA   |
| <b>Accountants</b>               | Lubbock Fine LLP<br>Chartered Accountants & Statutory Auditors<br>Paternoster House<br>65 St Paul's Churchyard<br>London<br>EC4M 8AB |
| <b>Bankers</b>                   | Barclays Bank Plc<br>1 North End Road<br>Croydon<br>Surrey<br>CR9 1RN  |

# **HOPE LONDON COMMUNITY CHURCH**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees present the annual report together with the financial statements of Hope London Community Church (the charity) for the period from 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

Hope London Community Church (HLCC), registered as a Charity in November 2001, is governed by its Trust Deed (or, the Constitution) which was adopted on 28 September 2001 and amended on 23 May 2020. The Charity is managed by the Board of Trustees who meet to consider the progress of the Charity and its future direction. The Trustees meet at least once a year.

The trustees who served during the year and since the year end were:

Nicholas Laval Law Pak Chong (Chair)  
Sophina Tsang  
Jennifer Li (Resigned on 5th March 2020)  
William Michael Van der Byl (Secretary)  
Andre Kieron Hitchman (appointed 8 May 2020, confirmed at AGM 25 October 2020)

### **Method of appointment or election of trustees**

Trustee appointments are governed by Clause F of the Constitution which states that Trustees shall be elected at the annual general meeting.

### **Governance and management**

The governance structure of the Charity consists of the pastor, the Executive Committee and the Trustees. The pastor will be the overall spiritual overseer of the Charity and shall provide pastoral leadership and spiritual guidance to the Executive Committee and members. The Executive Committee, as defined by clause G of the Constitution, consists of some senior members and the pastor. They are responsible for providing pastoral and spiritual guidance and ensuring the continuous improvement of the systems and processes concerned and the overall direction, effectiveness, supervision and accountability of the Charity. The Trustees, as defined by clause F are responsible for the management and administration of matters related to legislative compliance, duty of prudence and duty of care. The management of the Charity is the responsibility of the Board of Trustees, working closely with the Executive Committee. The day to day office and administrative functions are managed by the Church Pastor and volunteer administrative staff.

### **Risk Management**

The Trustees conduct their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

## HOPE LONDON COMMUNITY CHURCH

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### OBJECTIVES AND ACTIVITIES

The objectives of the Charity, as defined by its Constitution, are “for the advancement of the Christian religion, for the advancement of education in the Christian religion and in related subjects and for the relief, in accordance with Christian principles, of poverty, sickness and distress.”

The trustees confirm that they have referred to the Charity Commission’s guidance on public benefit when reviewing the Trust’s aims and objectives, and in planning future activities for the year.

HLCC activities are:

1. To advance the Christian religion in England and Wales, mainly London.
2. To advance the education of the public in the Christian religion.
3. The advancement of the Christian religion mainly, but not exclusively, by means of broadcasting the Christian religion messages of an evangelistic and teaching nature.
4. To advance the Christian religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and or distributing literature on the Christian religion to enlighten others about the Christian religion.
5. The prevention or relief of poverty by providing items and services to individuals in need.
6. We welcome all age group and ethics regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of our teachings, skills, aptitudes and life experience.

Activities in relation to each of the above during the year:

To achieve the object stated above, the charity has run a weekly Sunday worship service and Life Groups all over London. Furthermore, the charity organises an annual conference, retreats and seminars, which help members to understand Christian principles and develop a closer relationship with other Christians. Because of the COVID pandemic and subsequent restrictions, the annual conference and retreats were not held in 2020. Since 22 March 2020, Worship Services, Life Groups and other activities were held virtually using appropriate web-based platforms.

Brief History:

Hope London Community Church started in 1998, as part of the Hope International Ministries (HIM) movement, in order to provide an alternative community for diverse groups of people in London. It exists to advance the Christian belief through the education of Christian principles and participation in the community work. HLCC registered as a charity with the Charity Commission in November 2001 and became independent of HIM and its European connection, Hope West Europe (HWE), in 2019, ceasing to make financial contributions to the organisation.

The church also supports other charitable organisations and other churches which pursue similar objectives in UK, European Community and other countries worldwide.

#### ACHIEVEMENTS AND PERFORMANCE

##### Meetings of the Council

During the period to 31 December 2020 the trustees held formal meetings once a year.

##### Meetings of the Executive Committee

During the period to 31 December 2020, the Executive Committee met quarterly.

##### Funding

During this period, funds have been raised primarily through donations from regular and visiting members of the church congregation as well as from special service held offerings for various occasions.

##### Membership of the Church

At 31 December 2020 there were about 40 people regularly attending church events, i.e. Sunday services and weekly life group meetings. No formal membership process exists, however regular attendees who meet the criteria detailed in Clause E, commit to serve in some capacity in Sunday services or weekly life groups, and wish to be considered such are deemed to be members.

## HOPE LONDON COMMUNITY CHURCH

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

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##### Other Activities

In March 2020, the venue was closed due to the legally-imposed COVID-19 pandemic restrictions. For this and the safety of members and visitors, all activities were moved to an appropriate online platform for the remainder of the year, and venue hire has not been charged by St Margaret Lothbury since enforced closure. These restrictions also meant that visits to other Christian organisations in Europe and Asia and mission work in the UK and abroad was not possible during 2020.

During 2020 the charity made donations to other charities working with those groups heavily impacted by the effects of the pandemic and lockdowns. In December a collection was taken for The Trussell Trust, with the charity matching all donations from members.

On 12 March 2021, the Trustees were informed that the Executive Committee had agreed to the Pastor's request for a sabbatical year. As there wasn't currently, in the view of the Committee, sufficient appropriate persons within the leadership to take on all the Pastor's responsibilities and the uncertainty caused by the pandemic, the majority of church activities would be paused for a period of tentatively 12 months on the understanding that the charity continue to operate within the scope of its constitution and continue to fulfil all governance and legal requirements.

##### FINANCIAL REVIEW

The Church's income from donations for the year was £72,218 (2019: £69,274), including Gift Aid claims of £8,658 (2019: £7,684), and bank interest amounted to £86 (2019: £531). The Church's total income for the year was £72,864 (2019: £75,640) and it should be noted that the 2019 figures included some income and expenditure designated to HWE that does not apply to the 2020 figures.

Total expenditure during the year was £25,430 (2019: £64,220). The main components of this figure were:

- Sunday service venue hire £5,575 (2019: £28,534)
- Special activities £3,369 (2019: £15,755)
- Wages and salaries £nil (2019: £3,501)
- Seminar and mission expenses £8,276 (2019: £7,986)

##### Investment policy and performance

The trustees invested the retained funds in a high interest savings account.

##### Financial risk management objectives and policies

The charity minimises its internal and external risks and improves internal control by the implementation of procedures for authorisation of all financial transactions and projects. By this, it is ensured that consistent quality for all operational aspects of the charity is delivered.

As required by the Charity's SORP, Hope London Community Church undertook a strategic risk analysis of its activities for the coming year. We recognise that it is our responsibility as charity's trustees to ensure that such analysis is done in order to identify strategic risks of our activities, to assess the impact of those risks and to take appropriate measures to mitigate the risks involved.

The charity has identified the risks into four main categories: governance and management, operational risk, financial risk and environmental factors. To mitigate risks in terms of the governance and management, there will be a regular review and enforcement of terms and procedures to authorize and approve expenses and payments by all the trustees, especially with regards to individually incurred expenses. For the charity to fulfil its objective, one of the key operational concerns is Sunday venue hire and ad hoc venue hire for special activities since they are the main operating cost. The charity plans to have a regular review of the property fund policies and its account. In terms of financial risks, they are to be mitigated through a monthly review of budgeting and financial situation. In addition, in terms of other environmental risks i.e. regulatory environment, the charity will have a regular review of compliance procedure and allocate a specific staff for this task to cope with more demands on regulatory reporting requirements.

# HOPE LONDON COMMUNITY CHURCH

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the resources expended, which equates to £6,357 to £12,715 in general funds. At this level, the trustees believe that the current activities of the charity would not be harmed in the event of a significant drop in funding. The charity's reserves have been increasing over the past few years beyond the above mentioned level, as a result of operating surpluses.

The trustees have set up a designated fund for the property expenses i.e. future purchase of the property, and other venue expenses. However, in 2014, the Executive Committee decided to withhold the property purchase idea. Instead, the church focuses more on the mission trip which is the commitment to fulfil the church vision.

### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*William Van Der Byl*

**William Michael Van Der Byl**

Trustee

Date: 05 October 2021



**Sophina Tsang**

Trustee

# HOPE LONDON COMMUNITY CHURCH

## INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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### Independent Examiner's Report to the Trustees of Hope London Community Church ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

#### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

#### Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

*Lee Facey*

Signed:

Dated: 08 October 2021

Lee Facey

#### Lubbock Fine LLP

Chartered Accountants & Statutory Auditors  
Paternoster House  
65 St Paul's Churchyard  
London  
EC4M 8AB



# HOPE LONDON COMMUNITY CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

|                                    | Note | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                             |                             |
| Donations and legacies             | 2    | 72,218                             | 72,218                      | 69,274                      |
| Charitable activities              | 3    | 560                                | 560                         | 5,835                       |
| Investments                        | 4    | 171                                | 171                         | 531                         |
|                                    |      | <u>72,949</u>                      | <u>72,949</u>               | <u>75,640</u>               |
| <b>Total income</b>                |      |                                    |                             |                             |
| <b>Expenditure on:</b>             |      |                                    |                             |                             |
| Charitable activities:             | 5    |                                    |                             |                             |
| Other charitable activities        |      | 25,430                             | 25,430                      | 64,220                      |
|                                    |      | <u>25,430</u>                      | <u>25,430</u>               | <u>64,220</u>               |
| <b>Total expenditure</b>           |      |                                    |                             |                             |
| <b>Net income</b>                  |      | 47,519                             | 47,519                      | 11,420                      |
| Transfer of HIM and HWE            | 11   | -                                  | -                           | (47,208)                    |
|                                    |      | <u>47,519</u>                      | <u>47,519</u>               | <u>(35,788)</u>             |
| <b>Net movement in funds</b>       |      |                                    |                             |                             |
| <b>Reconciliation of funds:</b>    |      |                                    |                             |                             |
| Total funds brought forward        |      | 328,555                            | 328,555                     | 364,343                     |
| Net movement in funds              |      | 47,519                             | 47,519                      | (35,788)                    |
|                                    |      | <u>376,074</u>                     | <u>376,074</u>              | <u>328,555</u>              |
| <b>Total funds carried forward</b> |      |                                    |                             |                             |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

# HOPE LONDON COMMUNITY CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2020

|  | Note | 2020<br>£ | 2019<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                            |      |           |           |
| Tangible assets                                | 8    | -         | -         |
|  |      | -         | -         |
| <b>Current assets</b>                          |      |           |           |
| Debtors  | 9    | 13,766    | 13,614    |
| Cash at bank and in hand                       |      | 370,067   | 317,809   |
|  |      | 383,833   | 331,423   |
| Creditors: amounts falling due within one year | 10   | (7,759)   | (2,868)   |
| <b>Net current assets</b>                      |      | 376,074   | 328,555   |
| <b>Total net assets</b>                        |      | 376,074   | 328,555   |
| <b>Charity funds</b>                           |      |           |           |
| Restricted funds                               | 11   | -         | -         |
| Unrestricted funds                             | 11   | 376,074   | 328,555   |
| <b>Total funds</b>                             |      | 376,074   | 328,555   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*William Van Der Byl*

**William Michael Van Der Byl**  
Trustee  
Date: 05 October 2021

*Sophina Tsang*

**Sophina Tsang**  
Trustee

The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Hope London Community Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

The charity is in the main reliant upon donations to raise revenue to meet future expenditure. The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. This is based on the current level of reserves and assumes the charity will be successful in its fundraising activities. The financial statements do not include any adjustments that would result if insufficient funds raised.

In formulating this assessment the Trustees have taken into consideration the potential impact of the global COVID-19 pandemic.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Tithes are recognised once they have been pledged to the charity.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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**1. Accounting policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

|                       |                         |
|-----------------------|-------------------------|
| Plant and machinery   | - 25% per annum on cost |
| Fixtures and fittings | - 25% per annum on cost |

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Trade and other creditors are recognised at the settlement amount after any trade discounts received. Accruals are based on the estimated amount to be paid.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# HOPE LONDON COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting policies (continued)

#### 1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

#### 1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 2. Income from donations and legacies

|                      | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|----------------------|--|---------------------------------------|---------------------------------------|
| Tithes and Offerings | 63,560                                       | 63,560                                | 61,590                                |
| Gift aid             | 8,658  | 8,658                                 | 7,684                                 |
|                      | <u>72,218</u>                                | <u>72,218</u>                         | <u>69,274</u>                         |
| <b>Total 2019</b>    | <u>69,274</u>                                | <u>69,274</u>                         |                                       |

### 3. Income from charitable activities

|                                  | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|----------------------------------|--|---------------------------------------|---------------------------------------|
| Hope Fest (Retreat & Conference) | 560  | 560                                   | 5,835                                 |
|                                  | <u>5,835</u>                                 | <u>5,835</u>                          |                                       |
| <b>Total 2019</b>                | <u>5,835</u>                                 | <u>5,835</u>                          |                                       |

HOPE LONDON COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investment income

|   | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---|------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable - designated funds | -                                  | -                           | 3                           |
| Bank interest receivable - general funds    | 171                                | 171                         | 528                         |
|   | <u>171</u>                         | <u>171</u>                  | <u>531</u>                  |
| <b>Total 2019</b>                           | <u>531</u>                         | <u>531</u>                  |                             |

5. Analysis of expenditure by activities

|                                | Activities<br>undertaken<br>directly<br>2020<br>£ | Support<br>costs<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|--------------------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Advancement of Christian Faith | 18,134  | 7,296                         | 25,430                      | 64,220                      |
|                                | <u>18,134</u>                                     | <u>7,296</u>                  | <u>25,430</u>               | <u>64,220</u>               |
| <b>Total 2019</b>              | <u>53,397</u>                                     | <u>10,823</u>                 | <u>64,220</u>               |                             |

Analysis of direct costs

|                              | Adv'ment of<br>Christian<br>Faith<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|------------------------------|--|-----------------------------|-----------------------------|
| Seminar and mission expenses | 3,276  | 3,276                       | 7,986                       |
| Hall Hire                    | 5,575  | 5,575                       | 28,534                      |
| Special activities           | 3,370  | 3,370                       | 15,755                      |
| Sunday expenses              | 913  | 913                         | 1,122                       |
| Grant payable                | 5,000  | 5,000                       | -                           |
|                              | <u>18,134</u>                                  | <u>18,134</u>               | <u>53,397</u>               |
| <b>Total 2020</b>            | <u>18,134</u>                                  | <u>18,134</u>               | <u>53,397</u>               |
| <b>Total 2019</b>            | <u>53,397</u>                                  | <u>53,397</u>               |                             |

# HOPE LONDON COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5. Analysis of expenditure by activities (continued)

#### Analysis of support costs

|   | Adv'ment of<br>Christian<br>Faith<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---|--|-----------------------------|-----------------------------|
| Staff costs                               | -  | -                           | 3,501                       |
| Legal and professional                    | -  | -                           | 1,370                       |
| Musical supplies                          | 83   | 83                          | 291                         |
| Office administration expenses            | 1,714  | 1,714                       | 863                         |
| Motor and travel expenses                 | -  | -                           | 1,158                       |
| Depreciation                              | -  | -                           | 213                         |
| Accountancy fees                          | 840  | 840                         | 720                         |
| Independent examination fees (governance) | 2,100  | 2,100                       | 2,100                       |
| Bank charges                              | 134  | 134                         | 290                         |
| Loss on disposal of fixed assets          | -  | -                           | 200                         |
| Communications and outreach contractor    | 2,304  | 2,304                       | -                           |
| Other                                     | 121  | 121                         | 117                         |
|   | <u>7,296</u>                                   | <u>7,296</u>                | <u>10,823</u>               |
| <b>Total 2019</b>                         | <u>10,823</u>                                  | <u>10,823</u>               |                             |

### 6. Staff costs

|  | 2020<br>£ | 2019<br>£    |
|--|-----------|--------------|
| Wages and salaries                                   | -         | 3,128        |
| Social security costs                                | -         | 310          |
| Contribution to defined contribution pension schemes | -         | 63           |
|  | <u>-</u>  | <u>3,501</u> |

The average number of persons employed by the charity during the current and prior year was nil.

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel during the year was £nil (2019 - £nil)

# HOPE LONDON COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

#### 8. Tangible fixed assets

|                          | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                             |                               |            |
| At 1 January 2020        | 8,432                       | 12,982                        | 21,414     |
| At 31 December 2020      | 8,432                       | 12,982                        | 21,414     |
| <b>Depreciation</b>      |                             |                               |            |
| At 1 January 2020        | 8,432                       | 12,982                        | 21,414     |
| At 31 December 2020      | 8,432                       | 12,982                        | 21,414     |
| <b>Net book value</b>    |                             |                               |            |
| At 31 December 2020      | -                           | -                             | -          |
| At 31 December 2019      | -                           | -                             | -          |



HOPE LONDON COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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9. Debtors

|                                | 2020<br>£     | 2019<br>£     |
|--------------------------------|---------------|---------------|
| <b>Due within one year</b>     |               |               |
| Other debtors                  | 13,766        | 13,390        |
| Prepayments and accrued income | -             | 224           |
|                                | <u>13,766</u> | <u>13,614</u> |

10. Creditors: Amounts falling due within one year

|                                | 2020<br>£    | 2019<br>£    |
|--------------------------------|--------------|--------------|
| Other creditors                | 239          | 348          |
| Accruals and deferred income   | 2,520        | 2,520        |
| Grants accrued - institutional | 5,000        | -            |
|                                | <u>7,759</u> | <u>2,868</u> |

HOPE LONDON COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Statement of funds

Statement of funds - current year

|                                 | Balance at 1<br>January<br>2020<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>31<br>December<br>2020<br>£ |
|---------------------------------|--------------------------------------|---------------|------------------|---|
| <b>Unrestricted funds</b>       |                                      |               |                  |   |
| <b>Designated funds</b>         |                                      |               |                  |   |
| Property fund                   | 98,131                               | 85            | -                | 98,216                                    |
| <b>General funds</b>            |                                      |               |                  |   |
| General Funds                   | 230,424                              | 72,864        | (25,430)         | 277,858                                   |
| <b>Total Unrestricted funds</b> | <b>328,555</b>                       | <b>72,949</b> | <b>(25,430)</b>  | <b>376,074</b>                            |

Statement of funds - prior year

|  | Balance at<br>1 January<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31<br>December<br>2019<br>£ |
|--|--------------------------------------|-------------|------------------|--------------------------|---|
| <b>Unrestricted funds</b>              |                                      |             |                  |                          |   |
| <b>Designated funds</b>                |                                      |             |                  |                          |   |
| Property fund                          | 98,131                               | -           | -                | -                        | 98,131                                    |
| Tangible fixed asset fund              | 413                                  | -           | (413)            | -                        | -   |
| Hope West Europe (HWE)<br>Contribution | 29,745                               | 25          | 300              | (30,070)                 | -   |
| Hope Europe (HIM)<br>Contribution      | 41,678                               | -           | (3,839)          | (37,839)                 | -   |
|  | <u>169,967</u>                       | <u>25</u>   | <u>(3,952)</u>   | <u>(67,909)</u>          | <u>98,131</u>                             |
| <b>General funds</b>                   |                                      |             |                  |                          |   |
| General Funds                          | 194,376                              | 75,615      | (60,268)         | 20,701                   | 230,424                                   |
| <b>Total Unrestricted funds</b>        | <b>364,343</b>                       | <b>-</b>    | <b>(64,220)</b>  | <b>(47,208)</b>          | <b>328,555</b>                            |

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**Statement of funds (continued)**

The income funds of the charity include the following funds:

Designated funds

The trustees have set up a designated fund for the property expense i.e. future purchase of the property, and other venue expenses. In 2014 the leadership team decided to withhold the property purchase idea in the short term however this remains a long term objective.

The tangible fixed asset fund represents the net book value of tangible assets, and has been designated by the trustees to reflect the fact these funds are not in liquid form and so are not expendable funds.

Funds received from HWE and HIM regional charities in the prior year to 28 February 2019, were spent on seminar missionary expenses and pastor salary in their specific regions.

**Transfer of HIM and HWE**

A decision was made in February 2019 for Hope London Community Church to become independent of Hope International Ministries (HIM) and its European structure Hope West Europe (HWE) and ceased to make quarterly financial contributions to these organisations.

The accounts associated with these organisations were closed during 2019 and as from 28 February 2019 they are separate entities responsible for their own operation and reporting.

This resulted in the transfer of balances relating to HIM and HWE from the charity as at 28 February 2019 as follows:

Bank balances £52,833  
Creditors - £5,625

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------------------|--|---------------------------------------|
| Current assets                | 383,833                                      | 383,833                               |
| Creditors due within one year | (7,759)                                      | (7,759)                               |
| <b>Total</b>                  | <u>376,074</u>                               | <u>376,074</u>                        |

# HOPE LONDON COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 12. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior period

|                               | Unrestricted<br>funds<br>2019<br>£ | Total<br>funds<br>2019<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets                | 331,422                            | 331,422                     |
| Creditors due within one year | (2,867)                            | (2,867)                     |
| <b>Total</b>                  | <b>328,555</b>                     | <b>328,555</b>              |

### 13. Pension commitments

The Charity operated a defined contribution pension scheme until 28 February 2019. The assets of the scheme were held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £nil (2019 - £63) for the year. The balance payable as at the year end was £nil (2019 - £nil).

### 14. Related party transactions

Unrestricted donations made by Trustees during the year totalled £4,650 (2019 - £3,000).

### 15. Post balance sheet events

The leadership of Hope London have decided to pause the church services and activities for a sabbatical year from 15 March 2021 to 31 March 2022. At the end of this sabbatical year, the leadership team, together with the trustees, will reconvene to decide the next chapter of Hope London. During this time the charity will continue to operate within the scope of its constitution and continue to fulfil all governance and legal requirements.