

Charity registration number 1102481 (England and Wales)

HOPE CHURCH OSWESTRY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HOPE CHURCH OSWESTRY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Christopher Shaw Mary Smith Benjamin Jenkins Temitope Olusi Philip Green Robert Buckeridge
Charity number (England and Wales)	1102481
Independent examiner	Border Accountants 5 Lower Brook Street Oswestry Shropshire SY11 2HG

HOPE CHURCH OSWESTRY

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HOPE CHURCH OSWESTRY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles, the Charities Act 2011 and "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).

Objectives and activities

The Charity's objects are the advancement of the Christian Faith, the provision of a place or places of Worship and the promotion and provision of activities to meet social need, in Oswestry, the surrounding areas and elsewhere.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Hope Church celebrated the first anniversary of the opening of its new church centre in July 2024. As anticipated, the new premises in the heart of Oswestry have served to advance the church in its life and mission, providing a larger and more accessible space for worship, alongside modern facilities to support the church in its growing engagement with the local community. The new premises and the church's other existing rooms are available for hire to local individuals, businesses and community groups, and the church has been pleased to welcome a growing number of hirers.

Worship services continue weekly on Sunday mornings with increasing numbers of both adults and children in attendance and the church looks forward to welcoming new individuals and families into membership in the near future. The church continues to stream its services online through YouTube and to maintain its online presence and witness through its social media platforms and website (which is in the process of being redeveloped).

In addition:

- A number of House Groups meet each week at different times and places for friendship, encouragement and to support spiritual growth. This includes Prospects, a group for people with learning difficulties.
- The church organises a number of activities and events to provide opportunities for members to engage in prayer.
- The church reaches out to the local community, building friendships, offering practical support, and sharing the Christian faith through a number of different activities: Rise, Dorcas, Lunch Club, Sticky Fingers, Allsorts, and more. The church is exploring additional ways of being a positive presence within the community.
- The church continues to support other organisations locally including CTOD (Churches Together in Oswestry and District), Oswestry and Borders Foodbank, and the School's Worker Christian Project.
- The church also continues to support (financially and in prayer) overseas mission organisations and church members involved in missions work in the UK and abroad.
- Many church members are involved personally and practically in serving the life and mission of the church through being part of a serving team, for example: preaching, worship, house groups, children's and youth work, leadership, creative, admin, operations, welcome, finance, refreshments and hospitality.
- The church runs a number of activities and events for children, young people and families, including regular groups such as Sticky Fingers, Rise, TNT and Sunday morning ministry, alongside special events like Christingle, Messy Easter, summer beach trip and taking young people to DTI Youth Camp.
- Church members continue to give generously and pray faithfully in support of the church's mission.

HOPE CHURCH OSWESTRY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Church currently employs:

- A senior pastor (full-time)
- A children's and youth worker (full-time)
- A cleaner (part time)

The church is also working towards the appointment of a part-time Church Administrator.

Financial review

A Financial Management Team is in place to manage and oversee Church finances in consultation with the Trustees. The church has seen growth in the size of the congregation and an increase in regular giving from members and attenders. The church also receives income through Gift Aid claims, the leasing of the church's units and the hiring out of rooms.

Costs have been carefully controlled and, after a period of considerable expenditure in relation to the construction and completion of the new church centre, the Reserves have been restored over the financial year to the target level of £21,500.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Christopher Shaw

Mary Smith

Benjamin Jenkins

Johanne Price

(Resigned 23 October 2024)

Temitope Olusi

Philip Green

Robert Buckeridge

Recruitment and appointment of trustees

New Trustees are appointed from the Membership following votes by the board and Membership.

None of the Trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

Christopher Shaw

30 September 2025

HOPE CHURCH OSWESTRY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH OSWESTRY

I report to the Trustees on my examination of the financial statements of Hope Church Oswestry (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

J M Ollier FCA

Border Accountants
5 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Dated: 26 January 2026

HOPE CHURCH OSWESTRY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	152,345	35,288	187,633	190,134	116,139	306,273
Investments	4	33,241	-	33,241	25,694	-	25,694
Total income		<u>185,586</u>	<u>35,288</u>	<u>220,874</u>	<u>215,828</u>	<u>116,139</u>	<u>331,967</u>
Expenditure on:							
Raising funds	5	16,876	-	16,876	12,274	-	12,274
Charitable activities	6	144,726	30,906	175,632	152,106	24,716	176,822
Total expenditure		<u>161,602</u>	<u>30,906</u>	<u>192,508</u>	<u>164,380</u>	<u>24,716</u>	<u>189,096</u>
Net income and movement in funds		23,984	4,382	28,366	51,448	91,423	142,871
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>479,344</u>	<u>965,423</u>	<u>1,444,767</u>	<u>427,896</u>	<u>874,000</u>	<u>1,301,896</u>
Fund balances at 31 March 2025		<u>503,328</u>	<u>969,805</u>	<u>1,473,133</u>	<u>479,344</u>	<u>965,423</u>	<u>1,444,767</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOPE CHURCH OSWESTRY

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,302,059		1,320,977
Investment property	13		346,951		346,951
			<u>1,649,010</u>		<u>1,667,928</u>
Current assets					
Debtors	14	6,154		5,040	
Cash at bank and in hand		81,126		63,775	
		<u>87,280</u>		<u>68,815</u>	
Creditors: amounts falling due within one year	16	(21,684)		(35,985)	
Net current assets			<u>65,596</u>		<u>32,830</u>
Total assets less current liabilities			<u>1,714,606</u>		<u>1,700,758</u>
Creditors: amounts falling due after more than one year	17		(241,473)		(255,991)
Net assets			<u>1,473,133</u>		<u>1,444,767</u>
The funds of the Charity					
Restricted income funds	19		969,805		965,423
Unrestricted funds	20		503,328		479,344
			<u>1,473,133</u>		<u>1,444,767</u>

The financial statements were approved by the Trustees on 30 September 2025

Christopher Shaw

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Hope Church Oswestry is a Charitable Incorporated Organisation registered with the Charity Commission of England and Wales.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Articles and Memorandum, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	152,345	35,288	187,633	190,134	110,139	300,273
Grants	-	-	-	-	6,000	6,000
	<u>152,345</u>	<u>35,288</u>	<u>187,633</u>	<u>190,134</u>	<u>116,139</u>	<u>306,273</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	33,241	25,694
	<u>33,241</u>	<u>25,694</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	16,876	12,274
	<u>16,876</u>	<u>12,274</u>

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Activities direct 2025 £	Grant funding 2025 £	Total 2025 £	Activities direct 2024 £	Grant funding 2024 £	Total 2024 £
Direct costs						
Staff costs	72,411	-	72,411	71,973	-	71,973
Depreciation and impairment	32,807	-	32,807	38,999	-	38,999
Church running costs	31,490	-	31,490	33,366	-	33,366
Property running costs	342	-	342	3,527	-	3,527
Telephone	597	-	597	331	-	331
Subscriptions	4,775	-	4,775	2,744	-	2,744
Mortgage interest	20,156	-	20,156	17,644	-	17,644
	<u>162,578</u>	<u>-</u>	<u>162,578</u>	<u>168,584</u>	<u>-</u>	<u>168,584</u>
Mission	-	13,054	13,054	-	8,238	8,238
	<u>162,578</u>	<u>13,054</u>	<u>175,632</u>	<u>168,584</u>	<u>8,238</u>	<u>176,822</u>
Analysis by fund						
Unrestricted funds - general	144,118	608	144,726	143,868	8,238	152,106
Restricted funds	18,460	12,446	30,906	24,716	-	24,716
	<u>162,578</u>	<u>13,054</u>	<u>175,632</u>	<u>168,584</u>	<u>8,238</u>	<u>176,822</u>

7 Grants payable

	Grant funding 2025 £	Grant funding 2024 £
Mission	<u>13,054</u>	<u>8,238</u>
-		

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>32,808</u>	<u>38,999</u>

9 Trustees

One trustee, Mr C Shaw was remunerated as pastor during the year and received a salary of £37,501 and employer pension contributions of £4,230 (2024 - Salary of £35,657 and pension contributions of £3,908). He received no remuneration for his role as trustee.

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	3	3

Employment costs

	2025 £	2024 £
Wages and salaries	67,147	66,997
Other pension costs	5,264	4,976
	72,411	71,973

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	1,342,950	51,119	30,570	1,424,639
Additions	-	13,891	-	13,891
At 31 March 2025	1,342,950	65,010	30,570	1,438,530
Depreciation and impairment				
At 1 April 2024	56,350	17,772	29,541	103,663
Depreciation charged in the year	23,066	9,485	257	32,808
At 31 March 2025	79,416	27,257	29,798	136,471
Carrying amount				
At 31 March 2025	1,263,534	37,753	772	1,302,059
At 31 March 2024	1,286,600	33,347	1,030	1,320,977

13 Investment property

	2025 £
Fair value	
At 1 April 2024 and 31 March 2025	346,951

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Investment property (Continued)

Investment property comprises commercial property known as Market Gates, Oswestry.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	4,208	3,495
Prepayments and accrued income	1,946	1,545
	<u>6,154</u>	<u>5,040</u>

15 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>255,728</u>	<u>268,866</u>
Payable within one year	14,255	12,875
Payable after one year	<u>241,473</u>	<u>255,991</u>

The long-term loans are secured by fixed charges over the property of Hope Church Oswestry.

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	15	14,255	12,875
Other taxation and social security		4,480	-
Other creditors		-	20,000
Accruals and deferred income		2,949	3,110
		<u>21,684</u>	<u>35,985</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	15	<u>241,473</u>	<u>255,991</u>

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,264	4,976

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Building fund	954,667	27,191	(17,485)	964,373
Smaller funds	10,756	8,097	(13,421)	5,432
	<u>965,423</u>	<u>35,288</u>	<u>(30,906)</u>	<u>969,805</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Building fund	859,993	110,761	(19,338)	951,416
Smaller funds	14,007	5,378	(5,378)	14,007
	<u>874,000</u>	<u>116,139</u>	<u>(24,716)</u>	<u>965,423</u>

The Building Fund represents funds raised to purchase new premises.

Smaller funds represent those funds raised for ongoing projects run by the church.

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Building designated fund	2,241	-	-	2,241
General funds	477,103	185,586	(161,602)	501,087
	<u>479,344</u>	<u>185,586</u>	<u>(161,602)</u>	<u>503,328</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Building designated fund	112,038	-	(2,241)	109,797
General funds	315,858	215,828	(162,139)	369,547
	<u>427,896</u>	<u>215,828</u>	<u>(164,380)</u>	<u>479,344</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	423,477	878,582	1,302,059
Investment properties	-	346,951	346,951
Current assets/(liabilities)	79,851	(14,255)	65,596
Long term liabilities	-	(241,473)	(241,473)
	<u>503,328</u>	<u>969,805</u>	<u>1,473,133</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	426,514	894,463	1,320,977
Investment properties	-	346,951	346,951
Current assets/(liabilities)	52,830	(20,000)	32,830
Long term liabilities	-	(255,991)	(255,991)
	<u>479,344</u>	<u>965,423</u>	<u>1,444,767</u>

HOPE CHURCH OSWESTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).