

**LIVING HOPE INTERNATIONAL**  
(LIVING HOPE CHURCH)

FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024

LIVING  
**HOPE**  
CHURCH



The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2024.

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## Reference and Administrative Details

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### Trustees

Mrs Lois Claire Parkes\*^ (Retired December 2023)

Mr Daniel Parkes\*

Mr David Cookson

Mr Peter Hopper (From October 2023 onwards)

Mrs Nicola Low (From October 2023 onwards)

*\*Mrs Lois Claire Parkes and Mr Daniel Parkes are unrelated – not connected by birth or family.*

*^Mrs Lois Claire Parkes retired October 2023*

### Charity Name and Registration Number

Living Hope International 1106417

### Operating Name and Registered Office Address

Living Hope Church

Former Church of St Barnabas

Middlepark Road

Dudley

West Midlands

DY1 2LD

### Lead Pastor

Mrs Lisa Parkes

### Charity Finance Manager

Mrs Tracey Tromans FCCA

### Organisational structure

The charity was created by Trust Deed on 3<sup>rd</sup> October 2004.

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## Governance and Management

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### Appointment of trustees

Trustees are appointed or reappointed annually at the annual general meeting.

### Risk policy and review

The trustees have examined the major strategic, business and operational risks that the charity faces and consider that they are adequately mitigated through insurance, strategic planning, policies, systems and procedures.

During this period the most significant risks to the charity have been those associated with (1) Increasing church and neighbourhood activities to meet increasing need in the communities we serve and (2) managing operational costs of the church building following the surprise closure of the 'anchor tenant' (Silverbells Pre-school) in April 2023.

- **Increased Need and Opportunity:** Responding to identified and emerging needs in the church and the local communities we serve required more volunteers and increased voluntary hours each week as we launched and maintained new mid-week activities in addition to those previously established.
- **Financial Risks associated with building operating costs:** This was the first full year that the charity was responsible for the operating costs of the former St Barnabas Church building – at a time where global energy prices remained high and subsequent operating costs were significantly higher than originally forecast. Additionally, the charity had to respond quickly and effectively to the surprise closure of Silverbells Pre-school who were the building's 'anchor tenant' during weekdays.
- **Closure of Silverbell Pre-School:** The governing committee of **Silverbells pre-school** (a separate, unconnected, and unrelated party to the church) notified us of their decision to close due to insufficient government funding in April 2023 shortly after notifying their staff. In May 2019, we (Living Hope Church) launched a joint venture with Silverbells called **Little Stars** - a stay and play for children 0-3 years old and their parents/carers each Thursday afternoon. The Silverbells governing committee were required to sell off the nursery's assets, including the toys and equipment used in our joint stay and play venture.

The surprise announcement of the Silverbells closure was hugely disappointing for us and the wider community. We moved into the former St Barnabas church building in September 2022 with new investment into the building and the community – and we were excited to develop our partnership with Silverbells, just as they were with us. We recognise the decision to close the pre-school must have been extremely difficult and upsetting for the Silverbells governing committee.

Ensuring we effectively managed the risk of a further reduction of activities and services (e.g., Little Stars stay and play) while mitigating the impact of the loss of rental income became a top priority for trustees at the start of this reporting period.

It is pleasing to report that despite these challenges this has been a successful year, where significant increases in income, together with tightly controlled expenditure, has resulted in strong financial and operational performance of the charity.

Little Stars stay and play has continued (despite the absence of a joint venture partner) and is now thriving together with several new mid-week groups and activities that have launched and been maintained.

## Safeguarding

Trustees are assured of the ongoing implementation (and appropriate updates) to our safeguarding processes and procedures during this period. Our Safeguarding Children, Young People and Vulnerable Adults Policy is reviewed and updated as required. We continued to engage with our independent safeguarding advisors Thirtyone:eight (formerly Churches Child Protection Advisory Service) in the effective management of safeguarding risk and response to any concerns identified or disclosed during this reporting period.

## Networks and Membership Groups

Living Hope Church is a member of the ELIM NETWORK. Elim is a growing movement of Christian congregations in the UK and Ireland committed to making disciples, developing leaders, growing churches, and reaching nations. Our affiliation with ELIM was strengthened during this period with ministry input from several Elim ministers as well as network groups and communities for leaders.

We value our partners from local churches including through the DUDLEY CHURCHES TOGETHER and the LOVE BLACK COUNTRY network (THE BLACK COUNTRY NET) where our Lead Pastor, Lisa Parkes, continues to serve on the leadership core team. Staff and volunteers from partner churches and charitable organisations have supported our work in this period.

## Objectives and Activities

The objects of the charity are:

- To advance the Christian faith
- To advance education, in particular, but not exclusively by providing training to leaders of activities
- To relieve poverty, sickness and distress in any part of the world

## Activities, Achievements and Performance

This period (April 2023 to March 2024) was the first full year in our new building (the former St Barnabas Church building, Middlepark Road, Russells Hall, Dudley).

Following the surprise decision of Silverbells Pre-school to close in April 2023 we set an 'emergency budget' to tightly control expenditure in response to the loss of our anticipated income from the use of the building each day in school term time.

Despite this challenging start to the reporting period, we are delighted to report a very successful financial year. Building on the significant increase in tithes and offerings from the church congregation last year we have seen a further increase in this reporting period (+47% compared to last financial year). Securing more regular donors and current donors increasing their regular monthly donations in-year have contributed to this strong financial performance. Because a proportion of the increased donations received are from UK Tax Payers, we also benefitted from a 36% increase in Gift Aid received compared to last year.

Beyond donations from individuals, we received a £10,000 'Awards for All' grant in this period which was used for continued development work and renovation of the building.

Building operating costs in this period were c.20% higher than what was budgeted for, largely due to higher utility costs (Gas and Electric) and higher than expected in-year costs of repairs and maintenance (small

works). However, it is important to note that the increased income more than covered the additional expenditure/operating costs.

In respect of our charitable objects and church priorities, more was achieved this year because of the increased income received (that was better than what was budgeted for). We also recorded a 20% end of year operating surplus meaning nearly £20,000 was added to the charity's reserves to be used for future major capital projects – which are a requirement of our lease agreement with the Church of England.

A new roof for the main church hall was installed in March 2024 which was part-funded by a grant from Enovert Community Trust (an environmental body which supports community and environmental projects). As the grant income received, and the building capital expenditure incurred for this project were both in April 2024 they will be included next year in our 2024-2025 financial statements.

Easter 2023 events and activities were a highlight for us at the start of this reporting period with services in our building in Middlepark road for the first time. Sunday gatherings were maintained in person throughout the period with increasing use of the building midweek by church groups and other community groups as the year progressed. Highlights included the dedication of children and our first adult baptisms in our new building which coincided with our 21<sup>st</sup> anniversary in September 2023. Church youth activities also resumed for the first time since the COVID pandemic during this period.

Regular building usage this period included the following:

- Sunday church gatherings
- Tea Dance
- Monthly youth gatherings (Sunday afternoons)
- Midweek Connect Courses
- Midweek Alpha Course – a precursor to a future community Coffee Afternoon group
- Little stars stay and play toddler group
- Pilates Health and Fitness sessions
- Girlguiding Brownies

The building was also used several times during this period as a polling station for local, regional and national elections.

We hosted community celebrations and events of national significance during this period including for The King's coronation and a community summer fun day and BBQ party. Our work to provide fun, engaging and faith-filled input into children in the communities we serve continued throughout the period on Sundays and with a community 'light party' (alternative to Halloween) in the October half term school holiday.

We reviewed our work to further our charitable objectives overseas using this period with update reports and visits from overseas missionaries. Our long-established support for the Albania Mission continued this period with a visit to Albania (from our Lead Pastor) to review the work on the ground and the impact of the charity's support for the mission.

The build into Christmas 2023 included our first 'Christmas Fest' community event in partnership with Friends of Russells Hall Park – which included a Santa's grotto, live music, Christmas stalls and free face painting for children. In preparing for Christmas, we hosted a series of Midweek Advent groups where each of the Advent themes (hope, peace, joy, love) were explored together through creative worship together with guidance for practical implementation in day-to-day life.

Our Christmas programme, the second in our new building, included Christmas carol services and a community service called 'The Story' which featured children telling the Christmas nativity story. Each year we support a local charity at Christmas, this year we furthered our support for and partnership with CHADD

(Churches Housing Association of Dudley and District) which included hosting a midweek carol service for the organisation in our building led jointly by our Lead Pastor and the Bishop of Dudley who is Chair of CHADD.

### **Future Developments**

2024/25 will be a year of further growth in our new building in respect of church attendance, community group activities/building use, and deeper partnerships with our local schools and other charitable organisations.

We plan for 2024/25 to be a year where large capital projects are completed, and capital funding required for the next phase of building developed is secured.

We plan to further increase the number of church-led activities building on the successful growth of Sunday and midweek groups in this reporting period.

### **Financial Review**

The net incoming unrestricted resources including designated funds before transfers for the year amounted to £31,698 (2023 outgoing unrestricted and designated resources £13,150). The net outgoing restricted resources before transfers for the year amounted to (£11,728) (2023 net outgoing restricted resources totalled £16,443). Transfers between funds are detailed in note 4 of the accounts. At 31st March 2024 unrestricted funds amounted to £47,574 (2023 £14,261) designated funds amounted to £1,753 (2023 £3,758) and restricted funds amounted to £425 (2023 £11,763)

### **Reserves and reserves policy**

Our reserves policy is to maintain a minimum of two months minimum operating costs as a contingency fund.

Approved by the trustees on 8th January 2025 and signed on their behalf by

Mr Daniel Parkes

Trustee

**LIVING HOPE INTERNATIONAL CHARITY**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

I report on the accounts for the year ended 31st March 2024.

**Responsibilities and basis of report.**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records.

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 proper understanding of the accounts to be reached.

*S A Reeves*

S A Reeves FCCA

S A R Accountants  
Broadway

Worcs

12th November 2024

<b><u>LIVING HOPE INTERNATIONAL CHARITY</u></b> <b><u>RECEIPTS AND PAYMENTS ACCOUNTS</u></b> <b><u>FOR THE YEAR ENDED 31ST MARCH 2024</u></b>						
	Notes	Unrestricted Funds	Designated funds	Restricted Funds	Total Funds	Total Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
<b>RECEIPTS</b>						
Tithes and offerings	5a	70,903	-	-	70,903	55,760
Donations	5b	1,275	115	6,050	7,440	2,600
Gift Aid tax recovered	5c	14,184	-	-	14,184	10,435
Grants	5d	-	-	1,140	1,140	10,000
Receipts from charitable activities	5e	7,528	30	-	7,558	3,823
Interest and dividends	5f	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		<b>93,890</b>	<b>145</b>	<b>7,190</b>	<b>101,225</b>	<b>82,618</b>
<b>PAYMENTS</b>						
Direct charitable activity	6a	60,187	2,150	18,918	81,255	112,211
<b>TOTAL PAYMENTS</b>		<b>60,187</b>	<b>2,150</b>	<b>18,918</b>	<b>81,255</b>	<b>112,211</b>
<b>NET OF RECEIPTS/PAYMENTS</b>		<b>33,703</b>	<b>(2,005)</b>	<b>(11,728)</b>	<b>19,970</b>	<b>(29,593)</b>
<b>Transfers between funds</b>		<b>(390)</b>	<b>-</b>	<b>390</b>	<b>-</b>	<b>-</b>
CASH FUNDS AS AT 31/03/23		14,261	3,758	11,763	29,782	59,375
<b>CASH FUNDS AS AT 31/03/24</b>	<b>4</b>	<b>47,574</b>	<b>1,753</b>	<b>425</b>	<b>49,752</b>	<b>29,782</b>



<b>STATEMENT OF ASSETS AND LIABILITIES</b>						
<b>AS AT 31ST MARCH 2024</b>						
	Notes	Unrestricted Funds 2024 £	Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Cash funds</b>						
Current account		47,574	1,753	425	49,752	29,782
Deposit accounts		-	-	-	-	-
	<b>4</b>	<b>47,574</b>	<b>1,753</b>	<b>425</b>	<b>49,752</b>	<b>29,782</b>
<b>Other monetary assets</b>						
Gift aid recoverable		1,273	-	-	1,273	1,003
<b>Assets for charitable use</b>						
Fixtures & Fittings		-	104	-	104	139
Equipment		-	326	-	326	487
<b>NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS</b>						
<b>1 Trustees' Remuneration and benefits</b>						
There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.						
<b>2 Staff Costs</b>						
The average monthly number of employees during the year was 1 (2023: 1)						
No employees received emoluments in excess of £60,000						
<b>3 Related party transactions</b>						
There were no related party transactions for the year ended 31st March 2024 or during the previous year.						

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**4 Movement in funds**

The movements in designated and restricted funds during the year were:

	Balance b/fwd 01/04/2023	Receipts	Payments	Transfers	Balance c/fwd 31/03/2024
	£	£	£	£	£
<b>General (unrestricted)</b>	14,261	93,890	60,187	(390)	47,574
<b>Designated</b>					
Evangelical & Discipleship	2,859	-	1,249	-	1,610
Little Stars	899	115	901	-	113
Roof fundraising	-	30	-	-	30
	3,758	145	2,150	-	1,753
<b>Restricted</b>					
Albania General	125	1,410	1,365	-	170
Albanian Bequest Fund	4,086	-	4,086	-	-
Awards 4 All	7,420	-	7,656	236	-
Elona School	132	640	517	-	255
Roof fund	-	4,000	4,000	-	-
Dudley MBC - Sip & Social	-	1,140	1,294	154	-
	11,763	7,190	18,918	390	425
<b>Total funds</b>	29,782	101,225	81,255	-	49,752

Comparatives for year ended 31st March 2023:

	Balance b/fwd 01/04/2022	Receipts	Payments	Transfers	Balance c/fwd 31/03/2023
	£	£	£	£	£
<b>General (unrestricted)</b>	16,110	58,981	69,478	8,648	14,261
<b>Designated</b>					
Evangelical & Discipleship	3,750	582	1,473	-	2,859
Vision Fund	2,999	9,648	12,217	(430)	-
Little Stars	100	807	-	(8)	899
	6,849	11,037	13,690	(438)	3,758
<b>Restricted</b>					
Albania General	405	1,880	2,160	-	125
Albanian Bequest Fund	17,747	-	13,661	-	4,086
Allchurches	46	-	-	(46)	-
Awards 4 All	-	10,000	2,580	-	7,420
Elona School	542	720	1,130	-	132
Holiday Activity	429	-	613	184	-
Innovation Fund - Little stars	10,729	-	4,138	(6,591)	-
Innovation Fund - Revive	2,517	-	4,195	1,678	-
Lottery - Revive	4,001	-	566	(3,435)	-
	36,416	12,600	29,043	(8,210)	11,763
<b>Total funds</b>	59,375	82,618	112,211	-	29,782

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>5</b>	<b>Further analysis of Receipts</b>					
		<b>Unrestricted Funds</b>	<b>Designated funds</b>	<b>Restricted Funds</b>	<b>Total</b>	<b>Total</b>
		<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Receipts					
a)	<b>Tithes and offerings</b>					
	Tithes & gifts	55,581	-	-	55,581	45,987
	Church offering	15,322	-	-	15,322	9,773
		<u>70,903</u>	<u>-</u>	<u>-</u>	<u>70,903</u>	<u>55,760</u>
b)	<b>Donations</b>					
	Specific donation - Albania	-	-	1,410	1,410	1,880
	Specific donation - Elona	-	-	640	640	720
	Other gifts and donations	1,275	115	4,000	5,390	-
		<u>1,275</u>	<u>115</u>	<u>6,050</u>	<u>7,440</u>	<u>2,600</u>
c)	<b>Gift Aid</b>					
	Gift Aid tax recovered	14,184	-	-	14,184	10,435
d)	<b>Grants</b>					
	Grants from institutions	-	-	1,140	1,140	10,000
e)	<b>Receipts from charitable activities</b>					
	Room hire and rent	5,978	-	-	5,978	3,823
	Other income	1,550	-	-	1,550	-
	Fundraising	-	30	-	30	-
		<u>7,528</u>	<u>30</u>	<u>-</u>	<u>7,558</u>	<u>3,823</u>
f)	<b>Interest and dividends</b>					
	Bank interest		-	-	-	-
	<b>TOTAL RECEIPTS</b>	<b>93,890</b>	<b>145</b>	<b>7,190</b>	<b>101,225</b>	<b>82,618</b>
					-	

<b>LIVING HOPE INTERNATIONAL CHARITY</b>						
<b>NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS</b>						
<b>FOR THE YEAR ENDED 31ST MARCH 2024</b>						
<b>6</b>	<b>Further analysis of Payments</b>					
		<b>Unrestricted Funds</b>	<b>Designated funds</b>	<b>Restricted Funds</b>	<b>Total</b>	<b>Total</b>
		<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Payments</b>						
a)	<b>Direct charitable activity</b>					
	Ministry salaries	19,006	-	-	19,006	18,112
	Ministry pension costs	570	-	-	570	543
	Ministry travelling & motor expenses	238	53	-	291	91
	Training & CPDL	617	133	-	750	654
	Benevolence Gifts	899	694	4,062	5,655	14,907
	Visiting speakers	474	-	-	474	217
	Special Sunday service costs	192	-	-	192	-
	Mission - outgoing support	9,540			9,540	9,540
	Mission - one off and directed gifts	901	-	1,881	2,782	3,969
	Evangelism and Alpha	37	142	-	179	307
	Hospitality	1,019	218	-	1,237	1,834
	Children & Youth	65	-	-	65	1,545
	Revive Holiday Club	-	-	-	-	2,160
	Revive craft & activities	-	-	-	-	781
	Revive consumables & packaging	-	-	-	-	23
	Revive food & refreshments	-	-	-	-	993
	Revive communications	-	-	-	-	82
	Revive - licenses & subscriptions	-	-	-	-	15
	Outreach - Professional fees	156	-	-	156	1,235
	Outreach - Hospitality	270	-	-	270	1,262
	Outreach - Resources	508	-	60	568	1,235
	Little Stars	-	901	-	901	2,068
	Little Stars craft	-	-	-	-	32
	Rent - Sunday & Lock up	164	-	-	164	1,611
	Rent - office	-	-	-	-	4,883
	Insurance	1,000	-	-	1,000	1,100
	Equipment	933	-	4,097	5,030	2,806
	Repairs & renewals	727	-	297	1,024	287
	Books, publications & media	161	9	-	170	10
	Licenses & subscriptions	2,670	-	-	2,670	2,578
	Professional fees	3,931	-	-	3,931	6,359
	Office sundries	426	-	-	426	1,021
	St Barnabas Renovation Costs	-	-	4,420	4,420	27,955
	St Barnabas Utilities	9,627	-	-	9,627	842
	St Barnabas Repair & Maintenance	2,366	-	4,076	6,442	303
	St Barnabas Cleaning & Hygiene	1,967	-	-	1,967	1,429
	St Barnabas Toiletries & Consumables	22	-	-	22	142
	St Barnabas Building and Contents insurance	1,029	-	-	1,029	142
	Telephone, broadband & mobiles	566	-	-	566	370
	Bank charges	106	-	25	131	145
	<b>TOTAL PAYMENTS</b>	<b>60,187</b>	<b>2,150</b>	<b>18,918</b>	<b>81,255</b>	<b>113,588</b>