

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Details

Other names HOPE COMMUNITY CHURCH (NEWTOWN)

Status Registered

Legal form Charitable company

Company number [06287732](#)

Registered 2007-08-29

Register [View on the Charity Commission register](#)

Contact

Address Hope Church
Dolfor Road
Newtown
Powys
SY16 1JD

Phone 01686 627693

Email admin@hopenewtown.org

Website www.hopenewtown.org

Activities

Objects: THE OBJECTS OF THE COMPANY ARE FOR THE BENEFIT OF THE PUBLIC ("THE OBJECTS"): (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT; (B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME THINK FIT; AND (C) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT.

Activities: Activities undertaken by the Church include: taking aid to several overseas countries; assisting local needy people with practical provision; providing training and skills for single and young parents; running youth and children's clubs; caring and providing meals for the elderly; proclamation of the Christian Gospel; taking lessons and running lunch clubs in local schools.

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PARTS OF THE THE UNITED KINGDOM OR THE WORLD. IN PRACTICE, WORLDWIDE.
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,116,849	£1,145,530	£4,898,064	42
2024-03-31	£618,845	£667,064	£4,923,869	8
2023-03-31	£563,199	£582,640	£4,972,088	8
2022-03-31	£520,742	£524,638	£4,991,528	8
2021-03-31	£561,865	£517,588	£4,995,424	8

Trustees

Name	Role	Appointed
ALAN LESLIE HEWITT	Chair	
Daniel Allport		2017-04-05
LESLIE ALLEN		
MICHAEL ROBERT ALLPORT		
Rev DENISE HELEN CURGENVEN		
Rev SIMON ROY CURGENVEN		

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Accounts

REGISTERED COMPANY NUMBER: 06287732 (England and Wales)
REGISTERED CHARITY NUMBER: 1120696

**Report of the Trustees and
Audited Consolidated Financial Statements
for the Year Ended 31 March 2025
for
Hope Church (Newtown)**

**D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG**

Hope Church (Newtown)
Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Report of the Independent Auditors	9 to 12
Consolidated Statement of Financial Activities	13
Consolidated and Company Balance Sheet	14 to 15
Consolidated Cash Flow Statement	16
Notes to the Consolidated Cash Flow Statement	17
Notes to the Consolidated Financial Statements	18

Hope Church (Newtown)
Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	Rev A L Hewitt Rev D H Curgenvan Rev S R Curgenvan L Allen M R Allport D M Allport
COMPANY SECRETARY	Mrs A Morgan
REGISTERED OFFICE	Dolfor Road Newtown Powys SY16 1JD
REGISTERED COMPANY NUMBER	08287732 (England and Wales)
REGISTERED CHARITY NUMBER 1120696	
AUDITORS	D.R.E. & Co. (Audit) Limited 7 Lower Brook Street Oswestry Shropshire SY11 2HG
BANKERS	Barclays Bank Plc

Hope Church (Newtown) (Registered number: 08287732)

**Report of the Trustees
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and the group for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity as stated in the trust deed are as follows:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or world as the trustees from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The charity's aims, including the changes or differences it seeks to make, are governed by the Mission Statement and the Core Values, which are stated on the Church web site: www.hopenewtown.org

The Church is seriously committed to working outside of its buildings and impacts the lives of hundreds of people each week through its variety of strategic programmes.

When planning the activities for the year, the Church Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. (Section 4 Charities Act 2006).

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

We believe that we are 'Transformed people, Igniting transformation in others'. We see this principle being working out through the areas of discipleship, and making a marked difference in our community.

Hope Church focused its energies on our primary function of meeting on Sundays and Tuesday nights. On Sunday we meet for our morning 'Experience', where on average of over 300 meet for worship and the ministry of God's word. In nearly every Service during this past year, we have had new people attending for the first time! We have positioned two volunteers who will focus their attention on new international visitors.

Many attenders also volunteer serving somewhere in or around the building each week. On Tuesdays, we meet in homes for Life Groups, or the Church for our Ignite Prayer meeting.

We celebrated Remembrance Sunday, Christmas, Mothers' Day, Easter, and Father's Day as usual this year, as these events have meaning to people in our community.

Hope Church continues to look to fill staff vacancies for our growing Church, as we try to resource and expand our existing team and volunteers through our Leadership Lab.

One of our Senior Leaders graduated from Chester University (Through Missio Dei Bible College) with a Master's Degree in Biblical Studies, in March.

Hope engaged in a variety of events this year, the details of these are included below.

We worked in partnership with the Hub of Hope and engaged in the following activities:

The Retreat, which was aimed at deepening the connection between 13 fathers and their children. We held it at the Red Ridge Activity Centre, and it involved high-ropes, a zipline, paddleboarding, spiritual and relational input and some practical parenting wisdom.

A free event in the summer holidays was **Family Fun-Tastic** at Maesyrhandir School. 90 Hope volunteers did this in partnership with the Rapid Response Unit from the Brethren Church. This involved inflatables, games, a live band, face painting, and other activities. The Fire Brigade also brought a vehicle to look around, and 320 people turned up and enjoyed a free day out in their own community.

Happy Holidays. For the third year running we provided hot meals and activities for Primary School children during the month of August. Aply helped by 60 volunteers, we provided activities, games, one-on-one help and a loving environment for 45 children many of whom have special or social needs. At the end of the month, a 'Graduation Service' was held where each child was celebrated and championed in front of family and friends.

This year **Project Backpack**, gave out a rucksack with school supplies to children moving up to High School who were recommended by their Primary Schools. This year we donated 53, and families came to the church to collect them.

Coats4Kids, Donations from Hopers' Vision Offering enabled us to give a warm winter coat to 120 children. A number of these coats went to Ysgol Cedewaln (Special Needs) School.

Turkey Fest

Once again, we continued to provide free Christmas hampers, containing all the raw ingredients for a home-cooked Christmas meal, to under-resourced families. Working in conjunction with Social Services and local schools, this year we donated food to 60 families in the Newtown area. Many of them would not be able to create a memorable family meal with all the trimmings without this initiative.

Community Christmas

Thanks to the Sandwich and Salad Bar who provided us with the turkey again this year.

Hope Church (Newtown) (Registered number: 06287732)

**Report of the Trustees
for the Year Ended 31 March 2025**

Volunteers started preparing food very early on Christmas Day, and we were able this year to both send out meals to our community, and invite guests to come and spend the afternoon with us in our Coffee Lounge. The 80 recipients at home were very grateful, some saying that a Hoper was the only person they saw that day.

The 50 people who joined us for food and activities were fed, entertained, sang to and loved!

This would not have been possible except for a great team of volunteers who sacrificed their family Christmas to serve others.

In April, Hope Church Kids went **On the Road** again this year and did a session of activities, singing, games and quizzes on a local housing estate. It was attended by 52 kids and 30 adults, who were given an inspiring and affirming message of God's love for them.

Feed The Hungry

Twice in 2023, Hope Church teamed up with Feed The Hungry UK, who supplied us with pallets of raw food-based material for us to divide into family-sized portions of rice, grains, flour, pulses, etc. Dozens of Hopers helped convert enough food, and weigh, package, and label it. This was enough to feed 10,000 people in an under-resourced town or village.

In March 2024 we stretched ourselves even further by doing a full 20,000 portion job in one morning, nearly 80 Hopers, plus friends who don't come to Hope, turned up and worked so efficiently that we did it in record time. There was such an atmosphere of fun and engagement as they worked.

A **Vision Offering** was taken in September raising funds for our Outreach activities. Our people gave over £50,000 that will be used in funding Community Outreach activities, poverty relief initiatives, mission and enabling people to take steps in developing and growing their faith.

Our **Christmas Production**, 'King of Kings' attracted nearly 700 people to our multi-media presentation. Completely created and run by Hope Partners, it involved creative arts, musicians, and a Choir. Offerings Taken during the production and on Christmas Day were donated in their entirety to two local Charities: Bethshan Nursing Home and the Salvation Army Food Bank.

Alpha

We ran two 12-week Alpha Courses this year, run by a capable team of volunteers. Attendance was consistently high throughout, and attendees particularly enjoyed the Holy Spirit day away at Cefn Lea. The majority of people who attended the course made a personal decision to become a Christian, and many are attending Sunday Services regularly.

I Said Yes Course

As a follow-up from each Alpha Course, Hope ran a 6-week set of meetings that allowed people new to faith to study the basics of the Bible, gave an introduction to some Christian doctrine, and Church life. Engagement was high and the attendees really benefitted from the study and the experiences of the Pastors. By course-end, some attendees had already expressed interest in joining a Life Group and serving in opportunities that were coming up.

Winter Warmer/Hope Hangout. For the second winter running, and in difficult circumstances for some, the Church opened its doors to anyone who wanted to meet some people and eat some food in a warm space over the winter months. Taking place every Wednesday lunchtime, this attracted a great crowd (sometimes over 60) of mostly elderly people, and was the highlight of their week.

When this programme finished at the end of March, we invited them to join our Hope Church Hangout group. This group will continue throughout the Summer, and become Winter Warmer again at the end of Autumn.

This year the **Newtown Street Pastors** recommenced their weekly service to the town and the nighttime economy. Every Saturday night a team of volunteers patrol the town centre, offering help to vulnerable people, being a source of encouragement and a listening ear. They provide flip-flops to barefoot ladies to prevent injury, arrange taxi's and liaise with the local Police force.

Hope Church (Newtown) (Registered number: 06267732)

**Report of the Trustees
for the Year Ended 31 March 2025**

Connect Meeting

For new people to Hope, we held our annual Connect Course in February.

This is an informative and interactive evening with the Senior Pastors to advertise and give insight into Church life and Hope Church history. This evening is the means that a person can apply for Church Partnership. Some people sent their applications in the next morning and a date will be set to welcome them into the Church.

Giving

We carried on supporting the new Church that has been planted in Aberystwyth this year, helping to finance the Pastors, and also sending preachers and visitors to encourage and support them as they launched into having weekly Services.

We continued the practise of giving to 'Christian Solidarity Worldwide' to help them in their advocacy efforts, this was given through Life Group donations.

External Hires

Our Business, Finance & Facilities Manager has headed up the business side of Hope, by using our facility to gain extra income hiring it out to local and national businesses, charities and community groups. Every client has been impressed by the quality of the venue and the service they have received. We already have bookings for next year, and recommendations are spreading rapidly about the facility.

Hope Day Nursery, now in its 17th year, continues to provide high-quality childcare to clients in our community. Special thanks must be given to the Manager, Deputy Manager, and their staff who do an outstanding job. The nursery continues to be held in high regard in the town with many sessions being full, and having a waiting list. The Community Interest Company (CIC) directors continue to oversee and manage the leadership of the Day Nursery. The ethos of the Nursery operation is a practical outworking of the Charity's aims and objectives.

Our Senior Leader commenced a second term of leading at a national level with Assemblies of God GB, and Hope hosted several National events for Pastors and Leaders in Wales. Our volunteers served Pastors with excellence and kindness, and we had some wonderful comments about how well they were treated, and how inspired they were to go back to their own churches and implement some of the things they had seen at Hope.

Baptisms

On Easter Sunday, we baptised 13 people, many of who had worked through the Alpha and "I Said Yes courses." It was incredibly stirring to hear their life stories and how much transformation had gone on in the few months they had been a Christian.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a deficit for the year of £28,681 (2024: £45,343), and reserves now stand at £4,898,064 (2024 £4,926,745).

Principal funding sources

The activities of the church are funded primarily by the voluntary gifts from those who attend the church and see it as their spiritual home. A significant amount is also received in tax reclaimed under the Gift Aid scheme. All departments raise money from weekly fees & tuck shops.

The subsidiary community interest business also contributes to the income by way of donations and as expected venue hire, resulting from the re-building program is also starting to contribute to the income, which is expected to grow further.

All expenditure is undertaken in line with the charity group's objectives.

Hope Church (Newtown) (Registered number: 08287732)

**Report of the Trustees
for the Year Ended 31 March 2025**

Investment policy and objectives

The Trustees take seriously their responsibility to ensure that funds are not put at risk, but also seek to achieve the highest interest possible where surplus funds are in hand. Funds have been spread across wider financial institutions in order to take advantage of Government guarantees. In the next financial year, we anticipate a return to a more regular use of Charity Income for the continuation of our Aims in the Church and the community.

A long term goal is to acquire longer term assets which could provide a stronger capital base for the charity group's operations.

Reserves policy

The church keeps sufficient funds in its current account to cover at least 3 months of normal outgoings - wages, utility bills etc. Surplus funds as discussed under investments are kept in interest-bearing accounts with Barclays and Kingdom Bank. We will look to utilise higher interest rate accounts where possible and balance this with the need to access funds quickly if needed.

Free reserves which equate to net current assets (excluding restricted funds) amount to £257,523 (2024: £283,592).

FUTURE PLANS

Talks are ongoing with the Assemblies of God as to how Hope Church can be further involved in International Mission trips into Europe.

We are researching how we can capitalise on the Missional Outreach we do to our community, with the aims of Gospel presentation and alleviation of poverty.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, incorporated on the 20th June 2007 and governed by its Memorandum and Articles of Association. The subscribing members of the company undertake to contribute £1 each in the event of its winding up. Hope Community Church (Newtown) acquired its assets under a transfer agreement from the unincorporated charity Hope Community Church on the 27th February 2008, and subsequently changed its name to Hope Church (Newtown) on 16th February 2012.

Recruitment and appointment of new trustees

New trustees are appointed by the Church Council following consultation and prayer. No other individual or body is entitled to appoint trustees. Trustees are appointed at the Annual General Meeting in accordance with the Trust Deed.

Organisational structure

The leadership of the organisation is in the hands of the Board of Trustees who ensure that the charity operates legally, morally and with financial integrity. The salaries of paid trustees are determined by non-paid trustees and other able independent advisors. The trustees meet monthly to undertake necessary business.

Induction and training of new trustees

Any new trustees would be appointed from within the Church and would already be very familiar with the aims and objectives of the charity. Should any new trustees be appointed, their role and responsibilities would be made clear.

With regard to the Church Council, members meet together regularly for training as regards their role within the Church and also attend conferences run by outside bodies. In their regular management meetings, the Chairman keeps all members aware of any current legislation or other requirements that are relevant to the activities of the charity - for example statutory compliance and child protection issues.

Hope Church (Newtown) (Registered number: 06287732)

**Report of the Trustees
for the Year Ended 31 March 2025**

Key management remuneration

The remuneration of key management personnel is set by the board of trustees and other professional persons who are part of the organisation. The benchmark pay is set by taking into account the following:

- Assemblies of God guidelines.
- Comparable roles and organisations.
- UK rates of inflation.
- The proposed budget for the following 12 months.

Related parties

There are two connected charities - Bethshan Sheltered Housing Association & The Hub of Hope Foundation. Bethshan was set up to provide a nursing home for the elderly and was the vision of Hope Community Church but was constituted as an independent charity in 1996. Five of the Church Council also serve as trustees of Bethshan. The Hub is a separate charity and 3 of the church trustees serve on the trustees for the Hub.

Hope Day Nursery is a Community Interest Company set up by the Church to streamline the interests and accounts separately from the main Church ministry. These accounts are included in the charity group's financial statements.

Risk management

All the aspects of risk, including the fields of Health & Safety, Environmental Health, Fire, etc, are constantly reviewed and, where necessary, action and latest recommendations are implemented. One of the trustees has specific responsibility for managing risk assessment throughout the various church departments. The Church also operates a vigorous Child Protection Policy led by two designated officers.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church (Newtown) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
 - the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
-

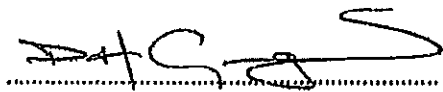
Hope Church (Newtown) (Registered number: 06287732)

Report of the Trustees
for the Year Ended 31 March 2026

AUDITORS

The auditors, D.R.E. & Co. (Audit) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30 JANUARY 26 and signed on its behalf by:



.....
Rev D H Curgenvén - Trustee

**Report of the Independent Auditors to the Trustees of
Hope Church (Newtown)**

Opinion

We have audited the financial statements of Hope Church (Newtown) (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Hope Church (Newtown)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Hope Church (Newtown)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the client's operating sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act SORP, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- reviewing the client's system notes and internal controls.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims
- reviewing correspondence with HMRC and the Charity Commission.

**Report of the Independent Auditors to the Trustees of
Hope Church (Newtown)**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Df + Co (Audit) Ltd.

for and on behalf of D.R.E. & Co. (Audit) Limited
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Date: *30/1/26*

Hope Church (Newtown)
Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	570,709	-	570,709	499,381
Charitable activities	6				
Ministry		15,906	7,500	23,406	14,228
Other trading activities	4	519,207	-	519,207	512,159
Investment Income	5	3,527	-	3,527	3,116
Total		1,109,349	7,500	1,116,849	1,028,884
EXPENDITURE ON					
Raising funds	7	441,467	-	441,467	427,261
Charitable activities					
Ministry	8	702,563	1,500	704,063	646,966
Total		1,144,030	1,500	1,145,530	1,074,227
NET INCOMING /(EXPENDITURE)		(34,681)	6,000	(28,681)	(45,343)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,926,745	-	4,926,745	4,972,088
TOTAL FUNDS CARRIED FORWARD		4,892,064	6,000	4,898,064	4,926,745

The notes form part of these financial statements

Hope Church (Newtown) (Registered number: 08267732)

Consolidated and Company Balance Sheet
31 March 2025

	Notes	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
FIXED ASSETS					
Tangible assets	15	5,761,497	5,863,502	5,754,802	5,853,125
Investments	16	-	-	1	1
		<u>5,761,497</u>	<u>5,863,502</u>	<u>5,754,803</u>	<u>5,853,126</u>
CURRENT ASSETS					
Debtors	17	26,379	7,538	47,133	42,861
Cash at bank and in hand		341,859	367,110	297,102	303,636
		<u>368,238</u>	<u>374,648</u>	<u>344,235</u>	<u>346,497</u>
CREDITORS					
Amounts falling due within one year	18	(104,715)	(91,056)	(69,375)	(60,406)
		<u>263,523</u>	<u>283,592</u>	<u>274,860</u>	<u>286,091</u>
NET CURRENT ASSETS					
		<u>6,025,020</u>	<u>6,147,094</u>	<u>6,029,663</u>	<u>6,139,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	19	(1,126,956)	(1,220,349)	(1,124,456)	(1,215,348)
		<u>4,898,064</u>	<u>4,926,745</u>	<u>4,905,207</u>	<u>4,923,869</u>
NET ASSETS					
FUNDS					
Unrestricted funds	23	4,892,064	4,926,745	4,899,207	4,923,869
Restricted fund		6,000	-	6,000	-
		<u>4,898,064</u>	<u>4,926,745</u>	<u>4,905,207</u>	<u>4,923,869</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Hope Church (Newtown) (Registered number: 08287732)

Consolidated and Company Balance Sheet - continued
31 March 2025

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 JANUARY 2026 and were signed on its behalf by:



D H Curgenvén - Trustee

The notes form part of these financial statements

Hope Church (Newtown)
Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Cash flows from operating activities:					
Cash generated from operations	1	206,969	200,722	212,134	201,524
Interest paid		(99,035)	(105,673)	(99,035)	(105,673)
Net cash provided by operating activities		107,934	95,049	113,099	95,851
Cash flows from investing activities:					
Purchase of tangible fixed assets		(49,191)	(18,860)	(49,191)	(4,796)
Interest received		3,527	3,116	3,527	3,115
Net cash used in investing activities		(45,664)	(15,744)	(45,664)	(1,681)
Cash flow from financing activities:					
Loan repayments in year		(88,156)	(133,680)	(88,156)	(133,680)
Intercompany loan		635	-	14,187	28,113
Net cash used in financing activities		(87,521)	(133,680)	(73,969)	(105,567)
Change in cash and cash equivalents in the reporting period		(25,251)	(54,375)	(6,534)	(11,397)
Cash and cash equivalents at the beginning of the reporting period		367,110	421,485	303,636	315,033
Cash and cash equivalents at the end of the reporting period		341,859	367,110	297,102	303,636

The notes form part of these financial statements

Hope Church (Newtown)
Consolidated Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(28,681)	(45,343)	(18,662)	(48,219)
Adjustments for:				
Depreciation charges	151,195	154,541	147,514	150,854
Amortisation of grant	(2,500)	(2,500)		
Interest received	(3,527)	(3,116)	(3,527)	(3,115)
Interest paid	99,035	105,673	99,035	105,673
Increase in debtors	(18,844)	(1,051)	(17,827)	(1,051)
Increase/(decrease) in creditors	10,291	(7,482)	5,801	(2,618)
Net cash provided by operating activities	<u>206,969</u>	<u>200,722</u>	<u>212,134</u>	<u>201,524</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Group			
Net cash			
Cash at bank	367,110	(25,251)	341,859
Debt			
Debts falling due within 1 year	(53,531)	(1,839)	(56,264)
Debts falling due after 1 year	(1,215,348)	135,518	(1,124,456)
	<u>(1,268,879)</u>	<u>133,679</u>	<u>(1,180,720)</u>
	<u>(901,769)</u>	<u>108,428</u>	<u>(838,861)</u>
Charity			
Net cash			
Cash at bank	303,636	(6,534)	297,102
Debt			
Debts falling due within 1 year	(53,531)	(2,733)	(56,264)
Debts falling due after 1 year	(1,215,348)	90,892	(1,124,456)
	<u>(1,268,879)</u>	<u>88,159</u>	<u>(1,180,720)</u>
	<u>(965,243)</u>	<u>81,625</u>	<u>(883,618)</u>

The notes form part of these financial statements

Hope Church (Newtown)

**Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2025**

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP (FRS 102).

2. ACCOUNTING POLICIES

Company status

The charity is a company limited by guarantee registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is Pound Sterling (£), rounded to the nearest £1.

Basis of consolidation

The consolidated accounts incorporate the results of Hope Church (Newtown) and its Subsidiary undertakings on a line by line basis. The consolidated entity is referred to as 'the group'. No separate company Statement of Financial Activities (SOFA) has been prepared for the charity as permitted by section 408 of the Companies Act 2006.

Income

All incoming resources are recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Gifts, legacies, church offerings, income tax recovered and income of a similar nature is recognised where there is entitlement, probable of receipt and can be measured reliably
- Income direct from charitable activities is recognised as earned as the services provided and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to the charitable activities based on staff costs.

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost or valuation
Plant & machinery, fixtures and fittings	- 33% on cost and 25% on cost, 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities

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 set aside at the direction of the trustees for particular purpose. The aim and the use of each fund is set out in the notes to the financial statements.

Restricted funds are to be used in accordance with the specific restrictions with the donors wishes or which have been raised by the charity for particular purpose.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where a transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to them and that the grants will be received.

Grants relating to revenue are recognised in profit or loss on a systematic basis over the periods in which the related costs are incurred. They are presented either as other income or deducted from the related expense, depending on the nature of the grant.

Grants relating to assets are recognised as deferred income and released to profit or loss over the expected useful life of the related asset, matching the depreciation or amortisation expense.

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

3. DONATIONS AND LEGACIES		31.3.25	31.3.24
		£	£
Tithes offerings and gifts		487,494	420,788
Mission income		8,535	2,404
Gift aid		71,700	73,164
Building fund		<u>2,980</u>	<u>3,025</u>
		<u>570,709</u>	<u>499,381</u>
4. OTHER TRADING ACTIVITIES		31.3.25	31.3.24
		£	£
Coffee shop income		5,802	6,868
Room hire		55,099	33,701
Nursery fees		<u>458,308</u>	<u>471,590</u>
		<u>519,207</u>	<u>512,159</u>
5. INVESTMENT INCOME		31.3.25	31.3.24
		£	£
Deposit account interest		<u>3,527</u>	<u>3,116</u>
6. INCOME FROM CHARITABLE ACTIVITIES		31.3.25	31.3.24
		£	£
Departmental income	Activity		
	Ministry	12,585	12,048
Life Group income	Ministry	231	109
Grants	Ministry	1,500	-
Other Income	Ministry	7,425	764
Chaplaincy services	Ministry	<u>1,665</u>	<u>1,307</u>
		<u>23,406</u>	<u>14,228</u>
Grants received, included in the above, are as follows:		31.3.25	31.3.24
		£	£
Powys County Council		<u>1,500</u>	<u>-</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

7. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24
	£	£
Purchases	21,142	19,879
Nursery expenditure	420,325	407,163
	<u>441,467</u>	<u>427,042</u>
Property repairs	-	219
	<u>441,467</u>	<u>427,261</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Ministry	<u>694,993</u>	<u>9,070</u>	<u>704,063</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Trustees' remuneration etc	113,845	108,728
Staff costs	123,597	94,741
Repairs & cleaning & water	51,638	47,778
Insurance	10,057	8,884
Light and heat	43,083	32,228
Telephone	6,433	4,901
Postage and stationery	2,584	3,522
Advertising	1,188	879
Sundries	886	1,488
Gifts, flowers and hospitality	12,125	11,719
Books and literature	2,756	2,891
Travel	4,603	8,388
Missions	4,200	4,550
Ministry Gifts and outreach	29,197	25,180
Department accounts	9,279	16,668
Donation	25,660	8,376
Training and conferences	7,303	2,927
Depreciation	147,514	150,864
Interest payable and similar charges	<u>99,035</u>	<u>105,673</u>
	<u>694,993</u>	<u>640,253</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

10. SUPPORT COSTS

	Governance costs £
Ministry	<u>9,070</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Auditors' remuneration	2,100	3,600
Auditors' remuneration for non audit work	-	996
Depreciation - owned assets	<u>151,195</u>	<u>154,541</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.25	31.3.24
	£	£
Trustees' salaries	99,625	95,297
Trustees' social security	8,982	9,385
Trustees' pension contributions to money purchase schemes	<u>4,238</u>	<u>4,046</u>
	<u>113,845</u>	<u>108,728</u>

The charity considers its key management personnel comprise the Board of Trustees. Trustees' remuneration is made up as follows: Rev A L Hewitt £27,335 (2024 £26,115), Rev D H Curgenvén £44,634 (2024 £42,707), Rev S R Curgenvén £27,656 (2024 £26,475). The remuneration is paid for services provided in furtherance of the charities activities.

Employers' contribution to pensions were are as follows: Rev A L Hewitt £nil (2024 £nil), Rev D H Curgenvén £2,642 (2024 £2,526), Rev S R Curgenvén £1,596 (2024 £1,520).

The payment of trustees remuneration was approved by the Charity Commission.

The number of trustees to whom retirement benefits are accruing under money purchase schemes is 2 (2024: 2).

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

12. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Reimbursements in respect of telephone, travel and other expenses incurred in the performance of their duties amounting to £3,133 (2024 £6,809) were made to three (2024 three) trustees.

13. STAFF COSTS

	Group 31.3.25	Group 31.3.24
	£	£
Wages and salaries	548,835	514,309
Social security costs	36,939	28,370
Other pension costs	15,982	14,149
	<u>601,766</u>	<u>556,828</u>

The average monthly number of employees during the year was as follows:

	Group 31.3.25	Group 31.3.24
Charitable activities	3	3
Administration	6	5
Nursery	33	27
	<u>42</u>	<u>35</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	499,381	-	499,381
Charitable activities			
Ministry	14,228	-	14,228
Other trading activities	512,159	-	512,159
Investment income	3,116	-	3,116
	<u>1,028,884</u>	<u>-</u>	<u>1,028,884</u>
EXPENDITURE ON			
Raising funds	427,261	-	427,261
Charitable activities			
Ministry	646,966	-	646,966
Total	<u>1,074,227</u>	<u>-</u>	<u>1,074,227</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(45,343)	-	(45,343)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,972,088	-	4,972,088
TOTAL FUNDS CARRIED FORWARD	<u>4,926,746</u>	<u>-</u>	<u>4,926,746</u>

15. TANGIBLE FIXED ASSETS

Group	Plant & machinery		Totals £
	Freehold property £	Fixtures and fittings £	
COST			
At 1 April 2024	6,352,691	548,389	6,901,080
Additions	49,191	-	49,191
At 31 March 2025	<u>6,401,882</u>	<u>548,389</u>	<u>6,950,271</u>
DEPRECIATION			
At 1 April 2024	662,993	374,586	1,037,579
Charge for year	123,007	28,188	151,195
At 31 March 2025	<u>786,000</u>	<u>402,774</u>	<u>1,188,774</u>
NET BOOK VALUE			
At 31 March 2025	<u>5,615,882</u>	<u>145,615</u>	<u>5,761,497</u>
At 31 March 2024	<u>5,689,698</u>	<u>173,803</u>	<u>5,863,501</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

Charity	Plant & machinery		Totals £
	Freehold property £	Fixtures and fittings £	
COST			
At 1 April 2024	6,352,691	534,325	6,887,016
Additions	49,191	-	49,191
At 31 March 2025	<u>6,401,882</u>	<u>534,325</u>	<u>6,936,207</u>
DEPRECIATION			
At 1 April 2024	662,993	370,898	1,033,891
Charge for year	123,007	24,507	147,514
At 31 March 2025	<u>786,000</u>	<u>395,405</u>	<u>1,181,405</u>
NET BOOK VALUE			
At 31 March 2025	<u>5,615,882</u>	<u>138,920</u>	<u>5,754,802</u>
At 31 March 2024	<u>5,689,698</u>	<u>163,427</u>	<u>5,853,125</u>

Included in cost or valuation of land and buildings is freehold land of £72,506 (2024 - £72,506) which is not depreciated.

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hope Day Nursery CIC

Registered office: Hope Church Nursery, Dolfor Road, Newtown, Powys, SY16 1JD

Nature of business: Nursery

Class of share:	% holding	31.3.25 £	31.3.24 £
Ordinary	100		
Aggregate capital and reserves		1	1

The trading position for the subsidiary is as follows:

	31.3.25 £	31.3.24 £
Turnover	441,323	469,090
Other Income	16,983	2,500
Expenditure	420,325	407,163
Donations	48,000	61,552

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Trade debtors	20,875	1,323	19,858	1,323
Amounts owed by group undertakings	-	-	21,771	35,323
Prepayments and accrued income	5,504	6,215	5,504	6,215
	<u>26,379</u>	<u>7,538</u>	<u>47,133</u>	<u>42,861</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Bank loans and overdrafts	56,264	63,531	56,264	63,531
Trade creditors	889	898	-	-
Amounts owed by participating interest	635	-	635	-
Taxation and social security	13,480	5,728	7,729	3,409
Other creditors	33,447	30,899	4,747	3,466
	<u>104,716</u>	<u>91,056</u>	<u>69,375</u>	<u>60,408</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Bank loans	1,124,456	1,215,348	1,124,456	1,215,348
Other creditors	2,500	5,001	-	-
	<u>1,126,956</u>	<u>1,220,349</u>	<u>1,124,456</u>	<u>1,215,348</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.3.25 £	31.3.24 £
Amounts falling due within one year on demand: Bank loans	<u>56,264</u>	<u>63,531</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>56,264</u>	<u>65,435</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>168,793</u>	<u>176,302</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	899,399	983,611

The loan is repayable over 25 years and the rate of interest is 2.5% above base rate.

Hopo Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

21. SECURED DEBTS

The following secured debts are included within creditors:

	Group 31.3.25	Group 31.3.24	Charity 31.3.25	Charity 31.3.24
	£	£	£	£
Bank loans	1,180,720	1,268,879	1,180,720	1,268,879
	<u>1,180,720</u>	<u>1,268,879</u>	<u>1,180,720</u>	<u>1,268,879</u>

CAF Bank Limited hold a legal charge registered on the 14th October 2014 over the Freehold Property of the Charity.

Welsh Government have a legal charge over the freehold land dated the 8th October 2019.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	5,761,497	-	5,761,497	5,863,502
Current assets	362,238	6,000	368,238	374,648
Current liabilities	(104,715)	-	(104,715)	(91,056)
Long term liabilities	<u>(1,126,956)</u>	<u>-</u>	<u>(1,126,956)</u>	<u>(1,220,349)</u>
	<u>4,892,064</u>	<u>6,000</u>	<u>4,898,064</u>	<u>4,926,745</u>

23. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	4,926,745	(34,681)	4,892,064
Restricted funds			
Staff Support Fund	-	6,000	6,000
TOTAL FUNDS	<u>4,926,745</u>	<u>(28,681)</u>	<u>4,898,064</u>

Hope Church (Newtown)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,109,349	(1,144,030)	(34,681)
Restricted funds			
Staff Support Fund	6,000	-	6,000
Warm Spaces	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>
	<u>7,500</u>	<u>(1,500)</u>	<u>6,000</u>
TOTAL FUNDS	<u>1,116,849</u>	<u>(1,145,530)</u>	<u>(28,681)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,972,088	(45,343)	4,926,745
TOTAL FUNDS	<u>4,972,088</u>	<u>(45,343)</u>	<u>4,926,745</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,028,884	(1,074,227)	(45,343)
TOTAL FUNDS	<u>1,028,884</u>	<u>(1,074,227)</u>	<u>(45,343)</u>

Hope Church (Newtown)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025**

24. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity made pension contributions amounting to £15,992 (2024 £14,149). There were no amounts outstanding at the year end.

25. RELATED PARTY DISCLOSURES

During the year the charity provided chaplaincy services to Bethshan Sheltered Housing Association amounting to £2,223 (2024 £1,307) and this amount was paid in full during the year. Bethshan Sheltered Housing Association has trustees in common.

During the year the Church donated £25,660 (2024 £8,376) to the Hub of Hope Foundation. At the year end £635 (2024 nil) was payable to the organisation. The Church has some trustees in common with this charity.

During the year the trustees made donations to the church under gift aid amounting to £30,465 (2024 £26,110).

26. ULTIMATE CONTROLLING PARTY

The trustees of the charity are considered to be the ultimate controlling party.

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Accounts

REGISTERED COMPANY NUMBER: 06287732 (England and Wales)
REGISTERED CHARITY NUMBER: 1120696

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Hope Church (Newtown)**

**Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY**

Hope Church (Newtown)
Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 27

Hope Church (Newtown)

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	Rev A L Hewitt Rev D H Curgenven Rev S R Curgenven L Allen M R Allport D M Allport
COMPANY SECRETARY	Mrs A Morgan
REGISTERED OFFICE	Dolfor Road Newtown Powys SY16 1JD
REGISTERED COMPANY NUMBER	06287732 (England and Wales)
REGISTERED CHARITY NUMBER	1120696
AUDITORS	Morgan Griffiths LLP Chartered Accountants Statutory Auditor Cross Chambers 9 High Street Newtown Powys SY16 2NY
BANKERS	Barclays Bank Plc

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity as stated in the trust deed are as follows:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or world as the trustees from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The charity's aims, including the changes or differences it seeks to make, are governed by the Mission Statement and the Core Values, which are stated on the Church web site: www.hopenewtown.org

The Church is seriously committed to working outside of its buildings and impacts the lives of hundreds of people each week through its variety of strategic programmes.

When planning the activities for the year, the Church Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. (Section 4 Charities Act 2006).

Report of the Trustees
for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We believe that we are 'Transformed people, igniting transformation in others'. We see this principle being working out through the areas of discipleship, and making a marked difference in our community.

Hope Church focused its energies on our primary function of meeting on Sundays and Tuesday nights. On Sunday we meet for our morning 'Experience', where on average of over 300 meet for worship and the ministry of God's word. In nearly every Service during this past year, we have had new people attending for the first time! We have positioned two volunteers who will focus their attention on new international visitors. Many attenders also volunteer serving somewhere in or around the building each week. On Tuesdays, we meet in homes for Life Groups, or the Church for our Ignite Prayer meeting. We celebrated Remembrance Sunday, Christmas, Mothers' Day, Easter, and Father's Day as usual this year, as these events have meaning to people in our community.

Hope Church continues to look to fill Staff vacancies for our growing Church, as we try to resource and expand our existing team and volunteers through our Leadership Lab. One of our Senior Leaders graduated from Chester University (Through Missio Dei Bible College) with a Master's Degree in Biblical Studies, in March.

Hope engaged in a variety of events this year, the details of these are included below. We worked in partnership with the Hub of Hope and engaged in the following activities:

The Retreat, which was aimed at deepening the connection between 13 fathers and their children. We held it at the Red Ridge Activity Centre, and it involved high-ropes, a zipline, paddleboarding, spiritual and relational input and some practical parenting wisdom.

A free event in the summer holidays was **Family Fun-Tastic** at Maesyrrhandir School. 90 Hope volunteers did this in partnership with the Rapid Response Unit from the Brethren Church. This involved inflatables, games, a live band, face painting, and other activities. The Fire Brigade also brought a vehicle to look around, and 320 people turned up and enjoyed a free day out in their own community.

Happy Holidays. For the third year running we provided hot meals and activities for Primary School children during the month of August. Aply helped by 60volunteers, we provided activities, games, one-on-one help and a loving environment for 45 children many of whom have special or social needs. At the end of the month, a 'Graduation Service' was held where each child was celebrated and championed in front of family and friends.

This year **Project Backpack**, gave out a rucksack with school supplies to children moving up to High School who were recommended by their Primary Schools. This year we donated 53, and families came to the church to collect them.

Coats4Kids, Donations from Hopers' Vision Offering enabled us to give a warm winter coat to 120 children. A number of these coats went to Ysgol Cedewain (Special Needs) School.

Turkey Fest

Once again,we continued to provide free Christmas Hampers, containing all the raw ingredients for a home-cooked Christmas meal, to under-resourced families. Working in conjunction with Social Services and local schools, this year we donated food to 60 families in the Newtown area. Many of them would not be able to create a memorable family meal with all the trimmings without this initiative.

Community Christmas

Thanks to the Sandwich and Salad Bar who provided us with the turkey again this year. Volunteers started preparing food very early on Christmas Day, and we were able this year to both send out meals to our community, and invite guests to come and spend the afternoon with us in our Coffee Lounge. The 80 recipients at home were very grateful, some saying that a Hoper was the only person they saw that day.

The 50 people who joined us for food and activities were fed, entertained, sang to and loved!
This would not have been possible except for a great team of volunteers who sacrificed their family Christmas to serve others.

Report of the Trustees
for the Year Ended 31 March 2024

In April, Hope Church Kids went **On the Road** again this year and did a session of activities, singing, games and quizzes on a local housing estate. It was attended by 52 kids and 30 adults, who were given an inspiring and affirming message of God's love for them.

Feed The Hungry

Twice in 2023, Hope Church teamed up with Feed The Hungry UK, who supplied us with pallets of raw food-based material for us to divide into family-sized portions of rice, grains, flour, pulses, etc. Dozens of Hopers helped convert enough food, and weigh, package, and label it. This was enough to feed 10,000 people in an under-resourced town or village.

In March 2024 we stretched ourselves even further by doing a full 20,000 portion job in one morning, nearly 80 Hopers, plus friends who don't come to Hope, turned up and worked so efficiently that we did it in record time. There was such an atmosphere of fun and engagement as they worked.

A **Vision Offering** was taken in September raising funds for our Outreach activities. Our people gave over £50,000 that will be used in funding Community Outreach activities, poverty relief initiatives, mission and enabling people to take steps in developing and growing their faith.

Our **Christmas Production**, 'King of Kings' attracted nearly 700 people to our multi-media presentation. Completely created and run by Hope Partners, it involved creative arts, musicians, and a Choir. Offerings Taken during the production and on Christmas Day were donated in their entirety to two local Charities: Bethshan Nursing Home and the Salvation Army Food Bank.

Alpha

We ran two 12-week Alpha Courses this year, run by a capable team of volunteers. Attendance was consistently high throughout, and attendees particularly enjoyed the Holy Spirit day away at Cefn Lea. The majority of people who attended the course made a personal decision to become a Christian, and many are attending Sunday Services regularly.

I Said Yes Course

As a follow-up from each Alpha Course, Hope ran a 6-week set of meetings that allowed people new to faith to study the basics of the Bible, gave an introduction to some Christian doctrine, and Church life. Engagement was high and the attendees really benefitted from the study and the experiences of the Pastors. By course-end, some attendees had already expressed interest in joining a Life Group and serving in opportunities that were coming up.

Winter Warmer/Hope Hangout. For the second winter running, and in difficult circumstances for some, the Church opened its doors to anyone who wanted to meet some people and eat some food in a warm space over the winter months. Taking place every Wednesday lunchtime, this attracted a great crowd (sometimes over 60) of mostly elderly people, and was the highlight of their week.

When this programme finished at the end of March, we invited them to join our Hope Church Hangout group. This group will continue throughout the Summer, and become Winter Warmer again at the end of Autumn.

This year the **Newtown Street Pastors** recommenced their weekly service to the town and the nighttime economy. Every Saturday night a team of volunteers patrol the town centre, offering help to vulnerable people, being a source of encouragement and a listening ear. They provide flip-flops to barefoot ladies to prevent injury, arrange taxi's and liaise with the local Police force.

Connect Meeting

For new people to Hope, we held our annual Connect Course in February.

This is an informative and interactive evening with the Senior Pastors to advertise and give insight into Church life and Hope Church history. This evening is the means that a person can apply for Church Partnership. Some people sent their applications in the next morning and a date will be set to welcome them into the Church.

Report of the Trustees
for the Year Ended 31 March 2024

Giving

We carried on supporting the new Church that has been planted in Aberystwyth this year, helping to finance the Pastors, and also sending preachers and visitors to encourage and support them as they launched into having weekly Services.

We continued the practise of giving to 'Christian Solidarity Worldwide' to help them in their advocacy efforts, this was given through Life Group donations.

External Hires

Our Business, Finance & Facilities Manager has headed up the business side of Hope, by using our facility to gain extra income hiring it out to local and national businesses, charities and community groups. Every client has been impressed by the quality of the venue and the service they have received. We already have bookings for next year, and recommendations are spreading rapidly about the facility.

Hope Day Nursery, now in its 17th year, continues to provide high-quality childcare to clients in our community. Special thanks must be given to the Manager, Deputy Manager, and their staff who do an outstanding job. The nursery continues to be held in high regard in the town with many sessions being full, and having a waiting list.

The Community Interest Company (CIC) directors continue to oversee and manage the leadership of the Day Nursery. The ethos of the Nursery operation is a practical outworking of the Charity's aims and objectives.

Our Senior Leader commenced a second term of leading at a national level with **Assemblies of God GB**, and Hope hosted several National events for Pastors and Leaders in Wales. Our volunteers served Pastors with excellence and kindness, and we had some wonderful comments about how well they were treated, and how inspired they were to go back to their own churches and implement some of the things they had seen at Hope.

Baptisms

On Easter Sunday, we baptised 13 people, many of who had worked through the Alpha and "I Said Yes courses." It was incredibly stirring to hear their life stories and how much transformation had gone on the few months they had been a Christian.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a deficit for the year of £45,343 (2023: £19,441), and reserves now stand at £4,926,745 (2023: £4,972,088).

Principal funding sources

The activities of the church are funded primarily by the voluntary gifts from those who attend the church and see it as their spiritual home. A significant amount is also received in tax reclaimed under the Gift Aid scheme. All departments raise money from weekly fees & tuck shops.

The subsidiary community interest business also contributes to the income by way of donations and as expected venue hire, resulting from the re-building program is also starting to contribute to the income, which is expected grow further.

All expenditure is undertaken in line with the charity's objectives.

Investment policy and objectives

The Trustees take seriously their responsibility to ensure that funds are not put at risk, but also seek to achieve the highest interest possible where surplus funds are in hand. Funds have been spread across wider financial institutions in order to take advantage of Government guarantees. In the next financial year, we anticipate a return to a more regular use of Charity income for the continuation of our Aims in the Church and the community.

A long term goal is to acquire longer term assets which could provide a stronger capital base for the charity's operations.

**Report of the Trustees
for the Year Ended 31 March 2024**

Reserves policy

The church keeps sufficient funds in its current account to cover at least 3 months of normal outgoings - wages, utility bills etc. Surplus funds as discussed under Investments are kept in interest-bearing accounts with Barclays and Kingdom Bank. We will look to utilise higher interest rate accounts where possible and balance this with the need to access funds quickly if needed.

Free reserves which equate to net current assets (excluding restricted funds) amount to £283,592 (2023: £323,771).

FUTURE PLANS

Talks are ongoing with the Assemblies of God as to how Hope Church can be further involved in International Mission trips into Europe.

We are researching how we can capitalise on the Missional Outreach we do to our community, with the aims of Gospel presentation and alleviation of poverty.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, incorporated on the 20th June 2007 and governed by its Memorandum and Articles of Association. The subscribing members of the company undertake to contribute £1 each in the event of its winding up. Hope Community Church (Newtown) acquired its assets under a transfer agreement from the unincorporated charity Hope Community Church on the 27th February 2008, and subsequently changed its name to Hope Church (Newtown) on 16th February 2012.

Recruitment and appointment of new trustees

New trustees are appointed by the Church Council following consultation and prayer. No other individual or body is entitled to appoint trustees. Trustees are appointed at the Annual General Meeting in accordance with the Trust Deed.

Organisational structure

The leadership of the organisation is in the hands of the Board of Trustees who ensure that the charity operates legally, morally and with financial integrity. The salaries of paid trustees are determined by non-paid trustees and other able independent advisors. The trustees meet monthly to undertake necessary business.

Induction and training of new trustees

Any new trustees would be appointed from within the Church and would already be very familiar with the aims and objectives of the charity. Should any new trustees be appointed, their role and responsibilities would be made clear.

With regard to the Church Council, members meet together regularly for training as regards their role within the Church and also attend conferences run by outside bodies. In their regular management meetings, the Chairman keeps all members aware of any current legislation or other requirements that are relevant to the activities of the charity - for example statutory compliance and child protection issues.

Related parties

There are two connected charities - Bethshan Sheltered Housing Association & The Hub of Hope Foundation. Bethshan was set up to provide a nursing home for the elderly and was the vision of Hope Community Church but was constituted as an independent charity in 1996. Five of the Church Council also serve as trustees of Bethshan. The Hub is a separate charity and 3 of the church trustees serve on the trustees for the Hub.

Hope Day Nursery is a Community Interest Company set up by the Church to streamline the interests and accounts separately from the main Church ministry. The results are consolidated within these accounts.

Risk management

All the aspects of risk, including the fields of Health & Safety, Environmental Health, Fire, etc, are constantly reviewed and, where necessary, action and latest recommendations are implemented. One of the trustees has specific responsibility for managing risk assessment throughout the various church departments. The Church also operates a vigorous Child Protection Policy led by two designated officers.

**Report of the Trustees
for the Year Ended 31 March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church (Newtown) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

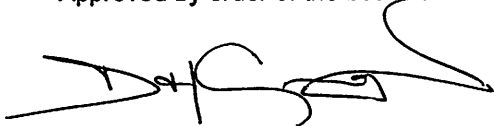
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Morgan Griffiths LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17 December 2024 and signed on its behalf by:



Rev D H Curgenvén - Trustee

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Opinion

We have audited the financial statements of Hope Church (Newtown) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including relevant legislation such as the Companies Act 2006, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Hope Church (Newtown)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Landers BA FCA (Senior Statutory Auditor)
for and on behalf of Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

17 December 2024

Hope Church (Newtown)

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	499,381	-	499,381	442,857
Charitable activities	5				
Ministry		14,228	-	14,228	13,972
Other trading activities	3	512,159	-	512,159	492,948
Investment income	4	<u>3,116</u>	<u>-</u>	<u>3,116</u>	<u>192</u>
Total		<u>1,028,884</u>	<u>-</u>	<u>1,028,884</u>	<u>949,969</u>
EXPENDITURE ON					
Raising funds	6	427,261	-	427,261	400,188
Charitable activities	7				
Ministry		<u>646,966</u>	<u>-</u>	<u>646,966</u>	<u>569,222</u>
Total		<u>1,074,227</u>	<u>-</u>	<u>1,074,227</u>	<u>969,410</u>
NET INCOME/(EXPENDITURE)		(45,343)	-	(45,343)	(19,441)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,972,088</u>	<u>-</u>	<u>4,972,088</u>	<u>4,991,529</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,926,745</u></u>	<u><u>-</u></u>	<u><u>4,926,745</u></u>	<u><u>4,972,088</u></u>

The notes form part of these financial statements

Hope Church (Newtown) (Registered number: 06287732)

Balance Sheet
31 March 2024

	Notes	Group 31.3.24 £	Group 31.3.23 £	Charity 31.3.24 £	Charity 31.3.23 £
FIXED ASSETS					
Tangible assets	14	5,863,502	5,999,183	5,853,125	5,999,183
Investments	15	-	-	1	1
		5,863,502	5,999,183	5,853,126	5,999,184
CURRENT ASSETS					
Debtors	16	7,538	6,487	42,861	69,924
Cash at bank and in hand		367,110	421,485	303,636	315,033
		374,648	427,972	346,497	384,957
CREDITORS					
Amounts falling due within one year	17	(91,056)	(104,201)	(60,406)	(61,187)
		283,592	323,771	286,091	323,770
NET CURRENT ASSETS					
		6,147,094	6,322,954	6,139,217	6,322,954
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	18	(1,220,349)	(1,350,866)	(1,215,348)	(1,350,866)
		4,926,745	4,972,088	4,923,869	4,972,088
NET ASSETS					
FUNDS					
Unrestricted funds	22	4,926,745	4,972,088	4,923,869	4,972,088
		4,926,745	4,972,088	4,923,869	4,972,088
TOTAL FUNDS					

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2024 and were signed on its behalf by:



D H Curgenvén - Trustee

The notes form part of these financial statements

Hope Church (Newtown)
Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	Group 31.3.24 £	Group 31.3.23 £	Charity 31.3.24 £	Charity 31.3.23 £
Cash flows from operating activities:					
Cash generated from operations	1	200,722	204,785	201,524	208,728
Interest paid		- 105,673	-71,343	- 105,673	-71,343
Net cash provided by operating activities		95,049	133,442	95,851	137,385
Cash flows from investing activities:					
Purchase of tangible fixed assets		-18,860	-99,384	-4,796	-99,384
Interest received		3,116	192	3,115	192
Net cash used in investing activities		-15,744	-99,192	-1,681	-99,192
Cash flow from financing activities:					
Loan repayments in year		-133,680	-43,464	-133,680	-43,464
Intercompany loan		-	-	28,113	-28,070
Capital grant received in the year		-	10,000	-	-
Net cash used in financing activities		-133,680	-33,464	-105,567	-71,534
Change in cash and cash equivalents in the reporting period		-54,375	786	- 11,397	-33,341
Cash and cash equivalents at the beginning of the reporting period		421,485	420,699	315,033	348,374
Cash and cash equivalents at the end of the reporting period		367,110	421,485	303,636	315,033

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.24 £	Group 31.3.23 £	Charity 31.3.24 £	Charity 31.3.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(45,343)	(19,441)	(48,219)	(19,441)
Adjustments for:				
Depreciation charges	154,541	155,096	150,854	155,096
Amortisation of grant	(2,500)			
Interest received	(3,116)	(192)	(3,115)	(192)
Interest paid	105,673	71,343	105,673	71,343
Increase in debtors	(1,051)	(209)	(1,051)	(995)
Increase/(decrease) in creditors	(7,482)	(1,812)	(2,618)	2,917
Net cash provided by operating activities	200,722	204,785	201,524	208,728

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Group			
Net cash			
Cash at bank	421,485	(54,375)	367,110
Debt			
Debts falling due within 1 year	(51,692)	(1,839)	(53,531)
Debts falling due after 1 year	(1,350,866)	135,518	(1,215,348)
	(1,402,558)	133,679	(1,268,879)
	(981,073)	79,304	(901,769)
Charity			
Net cash			
Cash at bank	315,033	(11,397)	303,636
Debt			
Debts falling due within 1 year	(51,692)	(1,839)	(53,531)
Debts falling due after 1 year	(1,350,866)	135,518	(1,215,348)
	(1,402,558)	133,679	(1,268,879)
	(1,087,525)	122,282	(965,243)

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Basis of consolidation

The consolidated accounts incorporate the results of Hope Church (Newtown) and its Subsidiary undertakings on a line by line basis. The consolidated entity is referred to as 'the group'. No separate company Statement of Financial Activities (SOFA) has been prepared for the charity as permitted by section 408 of the Companies Act 2006.

Income

All incoming resources are recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Gifts, legacies, church offerings, income tax recovered and income of a similar nature is recognised where there is entitlement, probable of receipt and can be measured reliably
- Income direct from charitable activities is recognised as earned as the services provided and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to the charitable activities based on staff costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost or valuation |
| Fixtures and fittings | - 15% on reducing balance |

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 set aside at the direction of the trustees for particular propose. The aim and the use of each fund is set out in the notes to the financial statements.

Restricted funds are to be used in accordance with the specific restrictions with the donors wishes or which have been raised by the charity for particular purpose.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has a bank loan that is being measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Tithes offerings and gifts	420,788	354,461
Mission income	2,404	3,678
Gift aid	73,164	72,029
Building fund	3,025	5,805
Grants	<u>-</u>	<u>6,884</u>
	<u>499,381</u>	<u>442,857</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Activate	-	1,954
Other grants	<u>-</u>	<u>4,930</u>
	<u>-</u>	<u>6,884</u>

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Coffee shop income	6,868	6,132
Nursery fees	471,590	476,436
Room hire	33,701	10,380
	<u>512,159</u>	<u>492,948</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>3,116</u>	<u>192</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. INCOME FROM CHARITABLE ACTIVITIES

		1.3.24	1.3.23
	Activity	£	£
Departmental income	Ministry	12,048	11,616
Life Group income	Ministry	109	646
Other income	Ministry	764	-
Chaplaincy services	Ministry	1,307	1,710
		<u>14,228</u>	<u>13,972</u>

6. RAISING FUNDS

Other trading activities

	31.3.24	31.3.23
	£	£
Purchases	19,879	3,798
Nursery expenditure	407,163	386,770
	<u>427,042</u>	<u>390,568</u>
Property repairs	219	9,620
Aggregate amounts	<u>427,261</u>	<u>400,188</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Ministry	<u>640,034</u>	<u>6,932</u>	<u>646,966</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Trustees' remuneration etc	108,728	101,461
Staff costs	94,741	94,739
Repairs & cleaning & water	47,559	29,253
Insurance	8,884	8,956
Light and heat	32,228	25,103
Telephone	4,901	6,206
Postage and stationery	3,522	3,508
Advertising	879	36
Sundries	1,488	3,922
Gifts, flowers and hospitality	11,719	9,115
Books and literature	2,891	857
Travel	8,366	6,584
Missions	4,550	3,500
Ministry Gifts and outreach	<u>25,180</u>	<u>13,681</u>
Carried forward	355,636	306,921

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued		
	31.3.24	31.3.23
	£	£
Brought forward	355,636	306,921
Department accounts	16,568	14,541
Life group accounts	-	500
Donation	8,376	-
Training and conferences	2,927	10,246
Depreciation	150,854	155,096
Interest payable and similar charges	<u>105,673</u>	<u>71,343</u>
	<u>640,034</u>	<u>558,647</u>
9. SUPPORT COSTS		Governance costs
		£
Ministry		<u>6,932</u>
10. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	31.3.24	31.3.23
	£	£
Auditors' remuneration	3,600	3,000
Auditors' remuneration for non audit work	996	743
Depreciation - owned assets	<u>150,854</u>	<u>155,095</u>
11. TRUSTEES' REMUNERATION AND BENEFITS		
	31.3.24	31.3.23
	£	£
Trustees' salaries	95,297	88,680
Trustees' social security	9,385	8,910
Trustees' pension contributions to money purchase schemes	<u>4,046</u>	<u>3,871</u>
	<u>108,728</u>	<u>101,461</u>

The charity considers its key management personnel comprise the Board of Trustees. Trustees' remuneration is made up as follows: Rev A L Hewitt £26,115 (2023 £22,606), Rev D H Curgenven £42,707 (2023 £40,703), Rev S R Curgenven £26,475 (2023 £25,371). The remuneration is paid for services provided in furtherance of the charities activities.

Employers' contribution to pensions were as follows: Rev A L Hewitt £nil (2023 £nil), Rev D H Curgenven £2,526 (2023 £2,405), Rev S R Curgenven £1,520 (2023 £1,466).

The payment of trustees remuneration was approved by the Charity Commission.

The number of trustees to whom retirement benefits are accruing under money purchase schemes is 2 (2023: 2).

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Reimbursements in respect of telephone, travel and other expenses incurred in the performance of their duties amounting to £6,809 (2023 £4,865) were made to three (2023 three) trustees.

12. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	514,309	491,499
Social security costs	28,370	27,675
Other pension costs	<u>14,149</u>	<u>13,225</u>
	<u>556,828</u>	<u>532,399</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Trustees	3	3
Ministry	5	5
Nursery	<u>27</u>	<u>29</u>
	<u>35</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	442,857	-	442,857
Charitable activities			
Ministry	13,972	-	13,972
Other trading activities	492,348	-	492,348
Investment income	<u>192</u>	<u>-</u>	<u>192</u>
Total	<u>949,969</u>	<u>-</u>	<u>949,969</u>
EXPENDITURE ON			
Raising funds	400,188	-	400,188
Charitable activities			
Ministry	<u>569,222</u>	<u>-</u>	<u>569,222</u>
Total	<u>969,410</u>	<u>-</u>	<u>949,410</u>
NET INCOME/(EXPENDITURE)	(19,441)	-	(19,441)
Transfers between funds	<u>15,574</u>	<u>(15,574)</u>	<u>-</u>
Net movement in funds	(3,867)	(15,574)	(19,441)

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	4,975,955	15,574	4,991,529
TOTAL FUNDS CARRIED FORWARD	<u>4,972,088</u>	<u>-</u>	<u>4,972,088</u>
14. TANGIBLE FIXED ASSETS			
Group	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	6,352,691	529,529	6,882,220
Additions	-	18,860	18,860
At 31 March 2024	<u>6,352,691</u>	<u>548,389</u>	<u>6,901,080</u>
DEPRECIATION			
At 1 April 2023	540,970	342,067	883,037
Charge for year	122,023	32,518	154,541
At 31 March 2024	<u>662,993</u>	<u>374,585</u>	<u>1,037,578</u>
NET BOOK VALUE			
At 31 March 2024	<u>5,689,698</u>	<u>173,804</u>	<u>5,863,502</u>
At 31 March 2023	<u>5,811,721</u>	<u>187,462</u>	<u>5,999,183</u>
Charity	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	6,352,691	529,529	6,882,220
Additions	-	4,796	4,796
At 31 March 2024	<u>6,352,691</u>	<u>534,325</u>	<u>6,887,016</u>
DEPRECIATION			
At 1 April 2023	540,970	342,067	883,037
Charge for year	122,023	28,831	150,854
At 31 March 2024	<u>662,993</u>	<u>370,898</u>	<u>1,033,891</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. TANGIBLE FIXED ASSETS - continued

	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2024	<u>5,689,698</u>	<u>163,427</u>	<u>5,853,125</u>
At 31 March 2023	<u>5,811,721</u>	<u>187,462</u>	<u>5,999,183</u>

Included in cost or valuation of land and buildings is freehold land of £72,506 (2023 - £72,506) which is not depreciated.

15. FIXED ASSET INVESTMENTS

	Group Shares in group undertakings £	Charity Shares in group undertakings £
COST LESS IMPAIRMENT		
At 1 April 2023 and 31 March 2024	<u>-</u>	<u>1</u>
NET BOOK VALUE		
At 31 March 2024	<u>-</u>	<u>1</u>
At 31 March 2023	<u>-</u>	<u>1</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. FIXED ASSET INVESTMENTS - continued

Hope Day Nursery CIC

Registered office: Hope Church Nursery, Dolfor Road, Newtown, Powys, SY16 1JD

Nature of business: Nursery

Class of share:	% holding	31.3.24	31.3.23
Ordinary	100	£	£
Aggregate capital and reserves		1	1

The trading position for the subsidiary is as follows:

	31.3.24	31.3.23
	£	£
Turnover	469,090	433,455
Other income	2,500	42,980
Expenditure	407,132	386,769
Donations	61,552	89,666

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.24	Group 31.3.23	Charity 31.3.24	Charity 31.3.23
	£	£	£	£
Trade debtors	1,323	1,060	1,323	1,060
Amounts owed by group undertakings	-	-	35,323	63,437
Prepayments and accrued income	6,215	5,427	6,215	5,427
	<u>7,538</u>	<u>6,487</u>	<u>42,861</u>	<u>69,924</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.24	Group 31.3.23	Charity 31.3.24	Charity 31.3.23
	£	£	£	£
Bank loans and overdrafts	53,531	51,692	53,531	51,692
Trade creditors	898	414	-	-
Amounts owed by participating interest	-	2,956	-	2,956
Taxation and social security	5,728	9,128	3,409	3,540
Other creditors	30,899	40,011	3,466	2,999
	<u>91,056</u>	<u>104,201</u>	<u>60,406</u>	<u>61,187</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 31.3.24 £	Group 31.3.23 £	Charity 31.3.24 £	Charity 31.3.23 £
Bank loans	1,215,348	1,350,866	1,215,348	1,350,866
Other creditors	5,001	-	-	-
	<u>1,220,349</u>	<u>1,350,866</u>	<u>1,215,348</u>	<u>1,350,866</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due within one year on demand: Bank loans	<u>53,531</u>	<u>51,692</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>55,435</u>	<u>53,530</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>176,302</u>	<u>172,288</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	983,611	1,125,048

The loan is repayable over 25 years and the rate of interest is 2.75% above base rate.

20. SECURED DEBTS

The following secured debts are included within creditors:

	Group 31.3.24 £	Group 31.3.23 £	Charity 31.3.24 £	Charity 31.3.23 £
Bank loans	1,215,348	1,350,866	1,215,348	1,350,866
	<u>1,215,348</u>	<u>1,350,866</u>	<u>1,215,348</u>	<u>1,350,866</u>

CAF Bank Limited hold a legal charge registered on the 14th October 2014 over the Freehold Property of the Charity.

Welsh Government have a legal charge over the freehold land dated the 8th October 2019.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	5,863,502	-	5,853,502	5,999,183
Investments	-	-	-	-
Current assets	374,648	-	374,648	427,972
Current liabilities	(91,056)	-	(91,056)	(104,201)
Long term liabilities	<u>(1,220,349)</u>	<u>-</u>	<u>(1,220,349)</u>	<u>(1,350,866)</u>
	<u>4,926,745</u>	<u>-</u>	<u>4,926,745</u>	<u>4,972,088</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

22. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,972,088	(45,343)	4,926,745
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,972,088</u>	<u>(45,343)</u>	<u>4,926,745</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,028,884	(1,074,227)	(45,343)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,028,884</u>	<u>(1,074,227)</u>	<u>(45,343)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,975,955	(19,441)	15,574	4,972,088
Restricted funds				
Church Planting	13,387	-	(13,387)	-
Activate	<u>2,187</u>	<u>-</u>	<u>(2,187)</u>	<u>-</u>
	<u>15,574</u>	<u>-</u>	<u>(15,574)</u>	<u>-</u>
TOTAL FUNDS	<u>4,991,529</u>	<u>(19,441)</u>	<u>-</u>	<u>4,972,088</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	949,969	(969,410)	(19,441)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>949,969</u>	<u>(969,410)</u>	<u>(19,441)</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

23. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity made pension contributions amounting to £14,149 (2023 £13,225). There were no amounts outstanding at the year end.

24. RELATED PARTY DISCLOSURES

During the year the charity provided chaplaincy services to Bethshan Sheltered Housing Association amounting to £1,307 (2023 £1,710) and this amount was paid in full during the year. Bethshan Sheltered Housing Association has trustees in common.

During the year the Church donated £8,376 (2023 nil) to the Hub of Hope Foundation. At the year end no amounts were due to or from the organisation (2023 £2956 was owed by the Church). The Church has some trustees in common with this charity.

During the year the trustees made donations to the church under gift aid amounting to £26,110 (2023 £27,415).

25. ULTIMATE CONTROLLING PARTY

The trustees of the charity are considered to be the ultimate controlling party.

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Accounts

REGISTERED COMPANY NUMBER: 06287732 (England and Wales)
REGISTERED CHARITY NUMBER: 1120696

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Hope Church (Newtown)**

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Hope Church (Newtown)
Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 26
Detailed Statement of Financial Activities	27 to 28

Hope Church (Newtown)
Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	Rev A L Hewitt Rev D H Curgenven Rev S R Curgenven L Allen M R Allport D M Allport
COMPANY SECRETARY	Mrs A Morgan
REGISTERED OFFICE	Dolfor Road Newtown Powys SY16 1JD
REGISTERED COMPANY NUMBER	06287732 (England and Wales)
REGISTERED CHARITY NUMBER	1120696
AUDITORS	Morgan Griffiths LLP Chartered Accountants Statutory Auditor Cross Chambers 9 High Street Newtown Powys SY16 2NY
BANKERS	Barclays Bank plc 3 Cross Buildings Newtown POWYS SY16 2AJ

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity as stated in the trust deed are as follows:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or world as the trustees from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The charity's aims, including the changes or differences it seeks to make, are governed by the Mission Statement and the Core Values, which are stated on the Church web site: www.hopenewtown.org

The Church is seriously committed to working outside of its buildings and impacts the lives of hundreds of people each week through its variety of strategic programmes.

When planning the activities for the year, the Church Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. (Section 4 Charities Act 2006).

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Hope Church focused its energies on our primary function of meeting on Sundays and Tuesday evenings. On Sunday we meet for our morning 'Experience', where on average nearly 200 adults meet for worship and the Word. Many of these also volunteer serving somewhere in or around the building each week. On Tuesdays, we meet in homes for Life Groups, or the Church for our Ignite Prayer meeting.

We celebrated Remembrance Sunday, Christmas, Mothers' Day, Easter, and Father's Day, as usual, this year, as these events have meaning to people in our community.

A Vision Offering was taken in September raising funds for our Outreach activities. It raised over £40,000 that we will put to use in funding Community Outreach activities, poverty relief initiatives, and enabling people to take steps in developing their faith.

Hope engaged in a variety of events this year, the details of these are included below.

Hub of Hope Activity

The Hub received charitable status on 28th July 2022 (Company No. 13812102; Charity No: 1199851), which has opened up new opportunities for fundraising. This year the Hub blessed our community with the following:

Care 4 A Square: We went to Maesyhandir Estate during the month of April. We helped with Garden Clean up, distributing bags of food, befriending the house-bound, and litter picking. We hosted a Cream Tea for Senior Citizens, with scones and bone china crockery. Over 90 people including volunteers attended.

20 Lads and Dads played soccer and had training from some of the stars at Newtown FC.

A free event in the summer holidays was Family Fun- Tastic at Maesyhandir School. We did this in partnership with the Rapid Response Unit from the Brethren Church. This involved inflatables, games, a live band, face painting, and other activities. 220 people turned up and enjoyed a free day out in their community.

Happy Holidays. For the second year running we provided hot meals and activities for Primary School children during the month of August. Aided by 64 volunteers, we provided games, one-on-one help, and a loving environment for 82 children, many of whom have special or social needs.

This year Project Backpack, donated 42 backpacks to children moving up to Secondary School.

Coats4Kids, is a new initiative that aims to provide a coat for every child living in an under-resourced home in Newtown. These children were recommended by their Primary Schools. Donations from Hoppers enabled us to give a warm winter coat to 100 children.

Turkey Fest

This year we carried on the practice of enabling Hoppers with a heart for helping under-resourced families, donating all the raw ingredients for a home-cooked Christmas meal. This year we donated food to 44 families in the Newtown area.

Community Christmas

Volunteers started preparing food very early on Christmas Day, and we were able this year to send out 100 meals to our community. Thanks to the Sandwich and Salad Bar who provided us with Turkey.

The Big Give

In February 2023, Hope Church sourced and packed 280 bags of shopping to give to under-resourced families on the Maesyhandir Estate in Newtown. Volunteers gave their time to purchase, sort, and pack the bags before taking them out to the Estate. We were so grateful for those who served behind the scenes planning the logistics for this endeavour, as well as those who turned up to deliver the bags of food and Church information to each doorstep.

Outside of our practical engagement with the Hub, we engaged in charitable activities that included:

**Report of the Trustees
for the Year Ended 31 March 2023**

Winter Warmer. To help people cope with the rapid rise in cost-of-living expenses, the Church opened its doors to anyone who wanted to meet some people and eat some food in a warm space over the winter months. Taking place every Wednesday lunchtime, this attracted a great crowd of mostly elderly people and was the highlight of their week.

When this programme finished at the end of March we invited them to join our Hope Church Hangout Group that was launching in April.

To impact Kids, Allstars on the Road took their Evening Club style, with activities, songs and games, on the doorstep of a local housing estate. It was attended by over 30 kids and their families.

Whole Church Alpha Course. This was held on Sunday mornings for 3 months, we engaged with excellent source material from Alpha. We saw new guests and new salvations. The Church also benefitted from a great Foundation building in basic theology from the course. Many Hoper's invited friends to the subsequent evening Alpha course, held in the autumn.

I Said Yes Course

As a follow-up from the Autumn Alpha Course, Hope ran a 6-week set of meetings that allowed people new to faith to study the basics of the Bible, gave an introduction to some Christian doctrine, and Church life. This was held in the house of one of the Pastors and feedback from the attendees was very positive.

Our Christmas Production, 'God with Us' attracted nearly 500 people to our multi-media presentation. Completely created and run by Hope Partners, it involved creative arts, musicians, and a Choir. Offerings Taken during the production and on Christmas Day were donated in their entirety to three local Charities: Wales Air Ambulance, Honeypot, and the Montgomeryshire Family Crisis Centre.

Giving

We carried on supporting the new Church that has been planted in Aberystwyth this year, helping to finance the Pastors, and also sending preachers and visitors to encourage and support them as they launched into having weekly Services.

We continued of practise of giving to 'Christian Solidarity Worldwide' to help them in their advocacy efforts, this was given through Life Group donations.

Additionally, we sent a total of £7,000 to bring practical aid to refugees who had been displaced or affected by the war in Ukraine. On top of this we also bought 50 oil heaters through an Assemblies of God initiative that would help 50 families through the harsh winter.

Hope Day Nursery, now in its 16th year continues to provide high-quality childcare to clients in our community. Special thanks must be given to the Manager, Deputy Manager, and their staff who do an outstanding job.

The Community Interest Company (CIC) directors continue to oversee and manage the leadership of the Day Nursery, which is growing in profitability, thanks to the oversight of Ed Coomber. The ethos of the Nursery operation is a practical outworking of the Charity's aims and objectives.

Our Senior Leader commenced a second term of leading at a national level with Assemblies of God GB, and Hope hosted several National events for pastors and leaders in Wales. Our volunteers served Pastors with excellence and kindness, and we had some wonderful comments about how well they were treated, and how inspired they were to go back to their own churches and implement some of the things they had seen at Hope.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a deficit for the year of £19,441 (2022: deficit £3,896), and reserves now stand at £4,972,088 (2022 £4,991,529).

**Report of the Trustees
for the Year Ended 31 March 2023**

FINANCIAL REVIEW

Principal funding sources

The activities of the church are funded primarily by the voluntary gifts from those who attend the church and see it as their spiritual home. A significant amount is also received in tax reclaimed under the Gift Aid scheme. Other grants have been received and most departments raise money from weekly fees, tuck shops etc.

It is expected that venue hire resulting from the re-building program will also be a significant source of income. The plans for this are, as expected delayed due to the impact on the Covid-19. We eagerly await the lifting of restrictions that will allow us to move forward in this area.

All expenditure is undertaken in line with the charity's objectives.

Investment policy and objectives

The Trustees take seriously their responsibility to ensure that funds are not put at risk, but also seek to achieve the highest interest possible where surplus funds are in hand. Funds have been spread across wider financial institutions in order to take advantage of Government guarantees. In the next financial year, we anticipate a return to a more regular use of Charity Income for the continuation of our Aims in the Church and the community.

A long term goal is to acquire longer term assets which could provide a stronger capital base for the charity's operations.

Reserves policy

The church keeps sufficient funds in its current account to cover at least 3 months of normal outgoings - wages, utility bills etc. Surplus funds as discussed under Investments are kept in interest-bearing accounts with Barclays, Kingdom Bank and others, though income from interest continues to fall due to the continued lull in Bank rates.

Free reserves which equate to net current assets (excluding restricted funds) amount to £323,770 (2022: £318,165).

FUTURE PLANS

Many of our plans for 2023-24 involve building on the momentum of this year's successes. Partnering with the Hub of Hope, our outreach into the under-resourced housing estates in Newtown will continue to alleviate poverty again next year.

Many of our annual outreaches undergo a level of analysis, with critical thinking applied as to their success, sharpening, or whether continuity is right or not. We see room for altering or expanding some of our Community outreaches in 2023. For instance, it was agreed in feedback that Community Christmas next year should also have an in-house element, where people can come to Hope, and not only receive a warm meal in a warm building, but also share their day with warm-hearted people. We recognise that some people need more than just food and treats on Christmas Day, they need companionship also.

We are also talking with an organisation called Feed the Hungry as to how we can use our volunteers in a one-off project to enable the packaging of food parcels to be sent to an under-resourced country.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, incorporated on the 20th June 2007 and governed by its Memorandum and Articles of Association. The subscribing members of the company undertake to contribute £1 each in the event of its winding up. Hope Community Church (Newtown) acquired its assets under a transfer agreement from the unincorporated charity Hope Community Church on the 27th February 2008, and subsequently changed its name to Hope Church (Newtown) on 16th February 2012.

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed by the Church Council following consultation and prayer. No other individual or body is entitled to appoint trustees. Trustees are appointed at the Annual General Meeting in accordance with the Trust Deed.

Organisational structure

The leadership of the organisation is in the hands of the Board of Trustees who ensure that the charity operates legally, morally and with financial integrity. The salaries of paid trustees are determined by non-paid trustees and other able independent advisors. The trustees meet monthly to undertake necessary business.

Induction and training of new trustees

Any new trustees would be appointed from within the Church and would already be very familiar with the aims and objectives of the charity. Should any new trustees be appointed, their role and responsibilities would be made clear.

With regard to the Church Council, members meet together regularly for training as regards their role within the Church and also attend conferences run by outside bodies. In their regular management meetings, the Chairman keeps all members aware of any current legislation or other requirements that are relevant to the activities of the charity - for example statutory compliance and child protection issues.

Related parties

There is one connected charity - Bethshan Sheltered Housing. This project to provide a nursing home and sheltered housing for the elderly was the vision of Hope Community Church but was constituted as an independent charity in 1996. Five of the Church Council also serve as trustees of Bethshan.

Hope Day Nursery is a Community Interest Company set up by the Church to streamline the interests and accounts separately from the main Church ministry.

Risk management

All the aspects of risk, including the fields of Health & Safety, Environmental Health, Fire, etc, are constantly reviewed and, where necessary, action and latest recommendations are implemented. One of the trustees has specific responsibility for managing risk assessment throughout the various church departments. The Church also operates a vigorous Child Protection Policy led by two designated officers.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church (Newtown) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Trustees
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Morgan Griffiths LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21 December 2023 and signed on its behalf by:



Rev D H Curgenvén - Trustee

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Opinion

We have audited the financial statements of Hope Church (Newtown) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including relevant legislation such as the Companies Act 2006, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Landers BA FCA (Senior Statutory Auditor)
for and on behalf of Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

21 December 2023

Hope Church (Newtown)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	532,523	-	532,523	510,059
Charitable activities	5				
Ministry		13,972	-	13,972	4,340
Other trading activities	3	16,512	-	16,512	6,187
Investment Income	4	192	-	192	156
Total		<u>563,199</u>	<u>-</u>	<u>563,199</u>	<u>520,742</u>
EXPENDITURE ON					
Raising funds	6	13,418	-	13,418	1,898
Charitable activities	7				
Ministry		569,222	-	569,222	522,740
Total		<u>582,640</u>	<u>-</u>	<u>582,640</u>	<u>524,638</u>
NET INCOME/(EXPENDITURE)		(19,441)	-	(19,441)	(3,896)
Transfers between funds	22	15,574	(15,574)	-	-
Net movement in funds		<u>(3,867)</u>	<u>(15,574)</u>	<u>(19,441)</u>	<u>(3,896)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		4,975,955	15,574	4,991,529	4,995,425
TOTAL FUNDS CARRIED FORWARD		<u>4,972,088</u>	<u>-</u>	<u>4,972,088</u>	<u>4,991,529</u>

The notes form part of these financial statements

Hope Church (Newtown) (Registered number: 06287732)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	14	5,999,183	6,054,894
Investments	15	1	1
		<u>5,999,184</u>	<u>6,054,895</u>
CURRENT ASSETS			
Debtors	16	72,879	40,859
Cash at bank		315,033	348,374
		<u>387,912</u>	<u>389,233</u>
CREDITORS			
Amounts falling due within one year	17	(64,142)	(55,494)
		<u>323,770</u>	<u>333,739</u>
NET CURRENT ASSETS			
		<u>323,770</u>	<u>333,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		6,322,954	6,388,634
CREDITORS			
Amounts falling due after more than one year	18	(1,350,866)	(1,397,105)
		<u>4,972,088</u>	<u>4,991,529</u>
NET ASSETS			
		<u>4,972,088</u>	<u>4,991,529</u>
FUNDS	22		
Unrestricted funds		4,972,088	4,975,955
Restricted funds		-	15,574
		<u>4,972,088</u>	<u>4,991,529</u>
TOTAL FUNDS			
		<u>4,972,088</u>	<u>4,991,529</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:



D H Curgenvén - Trustee

Hope Church (Newtown)
Cash Flow Statement
for the Year Ended 31 March 2023

Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities		
Cash generated from operations	208,728	177,828
Interest paid	(71,343)	(43,973)
Net cash provided by operating activities	<u>137,385</u>	<u>133,855</u>
Cash flows from Investing activities		
Purchase of tangible fixed assets	(99,384)	(7,906)
Interest received	192	156
Net cash used in investing activities	<u>(99,192)</u>	<u>(7,750)</u>
Cash flows from financing activities		
Loan repayments in year	(43,464)	(51,465)
Loan to subsidiary	(28,070)	59,663
Net cash (used in)/provided by financing activities	<u>(71,534)</u>	<u>8,198</u>
Change in cash and cash equivalents		
In the reporting period	(33,341)	134,303
Cash and cash equivalents at the beginning of the reporting period	<u>348,374</u>	<u>214,071</u>
Cash and cash equivalents at the end of the reporting period	<u><u>315,033</u></u>	<u><u>348,374</u></u>

The notes form part of these financial statements

Hope Church (Newtown)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(19,441)	(3,896)
Adjustments for:		
Depreciation charges	155,096	159,336
Interest received	(192)	(156)
Interest paid	71,343	43,973
Increase in debtors	(995)	(217)
Increase/(decrease) in creditors	2,917	(21,212)
Net cash provided by operations	<u>208,728</u>	<u>177,828</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	348,374	(33,341)	315,033
	<u>348,374</u>	<u>(33,341)</u>	<u>315,033</u>
Debt			
Debts falling due within 1 year	(48,917)	(2,775)	(51,692)
Debts falling due after 1 year	(1,397,105)	46,239	(1,350,866)
	<u>(1,446,022)</u>	<u>43,464</u>	<u>(1,402,558)</u>
Total	<u>(1,097,648)</u>	<u>10,123</u>	<u>(1,087,525)</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All incoming resources are recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Gifts, legacies, church offerings, income tax recovered and income of a similar nature is recognised where there is entitlement, probable of receipt and can be measured reliably
- Income direct from charitable activities is recognised as earned as the services provided and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to the charitable activities based on staff costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost or valuation |
| Fixtures and fittings | - 15% on reducing balance |

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 set aside at the direction of the trustees for particular purposes. The aim and the use of each fund is set out in the notes to the financial statements.

Restricted funds are to be used in accordance with the specific restrictions with the donors' wishes which have been raised by the charity for particular purposes.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Instruments

The charity has a bank loan that is being measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Tithes offerings and gifts	444,127	388,774
Mission income	3,678	21,227
Gift aid	72,029	66,193
Building fund	5,805	7,078
Grants	6,884	26,787
	<u>532,523</u>	<u>510,059</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Childcare Sustainability Grant	-	3,300
Activate	1,954	-
HMRC Coronavirus Job Retention Scheme	-	23,487
Other grants	4,930	-
	<u>6,884</u>	<u>26,787</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Coffee shop income	6,132	2,600
Room hire	10,380	3,587
	<u>16,512</u>	<u>6,187</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INVESTMENT INCOME		31.3.23	31.3.22
		£	£
Deposit account interest		<u>192</u>	<u>156</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Departmental income	Activity	11,616	2,918
	Ministry		
Life Group income	Ministry	646	-
Other income	Ministry	-	753
AOG - salary contribution and chaplaincy service receipts	Ministry	<u>1,710</u>	<u>669</u>
		<u>13,972</u>	<u>4,340</u>
6. RAISING FUNDS			
Raising donations and legacies		31.3.23	31.3.22
		£	£
Sundries		<u>-</u>	<u>1,553</u>
Other trading activities		31.3.23	31.3.22
		£	£
Purchases		<u>3,798</u>	<u>-</u>
Investment management costs		31.3.23	31.3.22
		£	£
Property repairs		<u>9,620</u>	<u>345</u>
Aggregate amounts		<u>13,418</u>	<u>1,898</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Ministry	<u>558,647</u>	<u>10,575</u>	<u>569,222</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23 £	31.3.22 £
Trustees' remuneration etc	101,461	102,588
Staff costs	94,739	90,064
Repairs & cleaning & water	29,253	25,157
Insurance	8,956	8,420
Light and heat	25,103	17,721
Telephone	6,206	5,356
Postage and stationery	3,508	3,131
Advertising	36	400
Sundries	3,922	230
Gifts, flowers and hospitality	9,115	8,505
Books and literature	857	2,086
Travel	6,584	686
Missions	3,500	3,850
Ministry Gifts and outreach	13,681	29,718
Department accounts	14,541	4,421
Life group accounts	500	-
Training and conferences	10,246	5,187
Depreciation	155,096	159,336
Interest payable and similar charges	71,343	43,973
	<u>558,647</u>	<u>510,829</u>

9. SUPPORT COSTS

	Governance costs £
Ministry	<u>10,575</u>

10. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	743	655
Depreciation - owned assets	<u>155,095</u>	<u>159,336</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.23	31.3.22
	£	£
Trustees' salaries	88,680	90,175
Trustees' social security	8,910	8,783
Trustees' pension contributions to money purchase schemes	3,871	3,630
	<u>101,461</u>	<u>102,588</u>

The charity considers its key management personnel comprise the Board of Trustees. Trustees' remuneration is made up as follows: Rev A L Hewitt £22,605 (2022 £21,957), Rev D H Curgenvén £40,703 (2022 £39,536), Rev S R Curgenvén £25,371 (2022 £28,682). The remuneration is paid for services provided in furtherance of the charities activities.

Employers' contribution to pensions were as follows: Rev A L Hewitt £nil (2022 £nil), Rev D H Curgenvén £2,405 (2022 £2,335), Rev S R Curgenvén £1,465 (2022 £1,295).

The payment of trustees remuneration was approved by the Charity Commission.

The number of trustees to whom retirement benefits are accruing under money purchase schemes is 2 (2022: 2).

Trustees' expenses

Reimbursements in respect of telephone, travel and other expenses incurred in the performance of their duties amounting to £4,865 (2022 £4,462) were made to three (2022 four) trustees.

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	177,292	171,412
Social security costs	10,682	10,669
Other pension costs	8,226	10,571
	<u>196,200</u>	<u>192,652</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Trustees	3	3
Ministry	5	5
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Hope Church (Newtown)
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
Charitable activities		
Brought forward	191,845	185,711
Pensions	4,355	6,941
Repairs & cleaning & water	29,253	25,157
Insurance	8,956	8,420
Light and heat	25,103	17,721
Telephone	6,206	5,356
Postage and stationery	3,508	3,131
Advertising	36	400
Sundries	3,922	230
Gifts, flowers and hospitality	9,115	8,505
Books and literature	857	2,086
Travel	6,584	686
Missions	3,500	3,850
Ministry Gifts and outreach	13,681	29,718
Department accounts	14,541	4,421
Life group accounts	500	-
Training and conferences	10,246	5,187
Freehold property	122,023	120,428
Fixtures and fittings	33,073	38,908
Bank loan interest	70,295	43,023
Bank and credit card charges	1,048	950
	558,647	510,829
Support costs		
Governance costs		
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	743	655
Legal fees	6,832	8,256
	10,575	11,911
Total resources expended	582,640	524,638
Net expenditure	(19,441)	(3,896)

This page does not form part of the statutory financial statements

Hope Church (Newtown)
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes offerings and gifts	444,127	388,774
Mission income	3,678	21,227
Gift aid	72,029	66,193
Building fund	5,805	7,078
Grants	6,884	26,787
	<u>532,523</u>	<u>510,059</u>
Other trading activities		
Coffee shop income	6,132	2,600
Room hire	10,380	3,587
	<u>16,512</u>	<u>6,187</u>
Investment Income		
Deposit account interest	192	156
Charitable activities		
Departmental income	11,616	2,918
Life Group income	646	-
Other Income	-	753
AOG - salary contribution and chaplaincy service receipts	1,710	669
	<u>13,972</u>	<u>4,340</u>
Total incoming resources	<u>563,199</u>	<u>520,742</u>
EXPENDITURE		
Raising donations and legacies		
Sundries	-	1,553
Other trading activities		
Coffee shop purchases	3,798	-
Investment management costs		
Property repairs	9,620	345
Charitable activities		
Trustees' salaries	88,680	90,175
Trustees' social security	8,910	8,783
Trustees' pension contributions	3,871	3,630
Wages	88,612	81,237
Social security	1,772	1,886
Carried forward	191,845	185,711

This page does not form part of the statutory financial statements

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

25. ULTIMATE CONTROLLING PARTY

The trustees of the charity are considered to be the ultimate controlling party.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	4,979,851	(3,896)	4,975,955
Restricted funds			
Church Planting	13,387	-	13,387
Activate	2,187	-	2,187
	<u>15,574</u>	<u>-</u>	<u>15,574</u>
TOTAL FUNDS	<u>4,995,425</u>	<u>(3,896)</u>	<u>4,991,529</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	520,742	(524,638)	(3,896)
TOTAL FUNDS	<u>520,742</u>	<u>(524,638)</u>	<u>(3,896)</u>

23. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity made pension contributions amounting to £8,225 (2022 £10,571). There were no amounts outstanding at the year end.

24. RELATED PARTY DISCLOSURES

During the year the charity received donations of £89,666 (49,595) from its trading subsidiary Hope Church Nursery CIC and at the year end was owed £63,437 (2022 £35,366)

During the year the charity provided chaplaincy services to Bethshan Sheltered Housing Association amounting to £1,709 (2022 £668) and this amount was paid in full during the year. Bethshan Sheltered Housing Association has trustees in common.

At the year end the Church owed Hub of Hope Foundation £2956. The Church has some trustees in common with this charity.

During the year the trustees made donations to the church under gift aid amounting to £27,415 (2022 £31,205).

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	5,999,183	-	5,999,183	6,054,894
Investments	1	-	1	1
Current assets	387,912	-	387,912	389,233
Current liabilities	(64,142)	-	(64,142)	(55,494)
Long term liabilities	(1,350,866)	-	(1,350,866)	(1,397,105)
	<u>4,972,088</u>	<u>-</u>	<u>4,972,088</u>	<u>4,991,529</u>

22. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,975,955	(19,441)	15,574	4,972,088
Restricted funds				
Church Planting	13,387	-	(13,387)	-
Activate	2,187	-	(2,187)	-
	<u>15,574</u>	<u>-</u>	<u>(15,574)</u>	<u>-</u>
TOTAL FUNDS	<u>4,991,529</u>	<u>(19,441)</u>	<u>-</u>	<u>4,972,088</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	563,199	(582,640)	(19,441)
TOTAL FUNDS	<u>563,199</u>	<u>(582,640)</u>	<u>(19,441)</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 19)	51,692	48,917
Amounts owed to group undertakings	2,956	-
Social security and other taxes	3,540	3,440
Other creditors	2,955	140
Accrued expenses	2,999	2,997
	<u>64,142</u>	<u>55,494</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 19)	<u>1,350,866</u>	<u>1,397,105</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>51,692</u>	<u>48,917</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>53,530</u>	<u>51,692</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>172,288</u>	<u>166,371</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,125,048	1,179,042

The loan is repayable over 25 years and the rate of interest is 2.75% above base rate.

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>1,402,558</u>	<u>1,446,022</u>

CAF Bank Limited hold a legal charge registered on the 14th October 2014 over the Freehold Property of the Charity.

Welsh Government have a legal charge over the freehold land dated the 8th October 2019.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £72,506 (2022 - £72,506) which is not depreciated.

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2022 and 31 March 2023	1
NET BOOK VALUE	
At 31 March 2023	1
At 31 March 2022	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hope Day Nursery CIC

Registered office: Hope Church Nursery, Dolfor Road, Newtown, Powys, SY16 1JD

Nature of business: Nursery

Class of share:	%		
Ordinary	holding		
	100	31.3.23	31.3.22
		£	£
Aggregate capital and reserves		1	1

The trading position for the subsidiary is as follows:

	31.3.23	31.3.22
	£	£
Turnover	433,455	383,015
Other income	42,980	31,953
Expenditure	386,769	365,373
Donations	89,666	49,595

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	1,060	-
Amounts owed by group undertakings	63,437	35,366
Amounts owed by participating interests	2,955	-
Prepayments and accrued income	5,427	5,493
	<u>72,879</u>	<u>40,859</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	510,059	-	510,059
Charitable activities			
Ministry	4,340	-	4,340
Other trading activities	6,187	-	6,187
Investment income	156	-	156
Total	520,742	-	520,742
EXPENDITURE ON			
Raising funds	1,898	-	1,898
Charitable activities			
Ministry	522,740	-	522,740
Total	524,638	-	524,638
NET INCOME/(EXPENDITURE)	(3,896)	-	(3,896)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,979,851	15,574	4,995,425
TOTAL FUNDS CARRIED FORWARD	4,975,955	15,574	4,991,529

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	6,253,307	529,529	6,782,836
Additions	99,384	-	99,384
At 31 March 2023	6,352,691	529,529	6,882,220
DEPRECIATION			
At 1 April 2022	418,947	308,995	727,942
Charge for year	122,023	33,072	155,095
At 31 March 2023	540,970	342,067	883,037
NET BOOK VALUE			
At 31 March 2023	5,811,721	187,462	5,999,183
At 31 March 2022	5,834,360	220,534	6,054,894

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Accounts

REGISTERED COMPANY NUMBER: 06287732 (England and Wales)
REGISTERED CHARITY NUMBER: 1120696

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Hope Church (Newtown)**

**Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY**

Hope Church (Newtown)
Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 26
Detailed Statement of Financial Activities	27 to 28

Hope Church (Newtown)

**Reference and Administrative Details
for the Year Ended 31 March 2022**

TRUSTEES	Rev A L Hewitt Minister Rev D H Curgenvn Minister Rev S R Curgenvn Minister Mr L Allen Teacher M R Allport Dispatch Manager D M Allport Sales Consultant
COMPANY SECRETARY	Mrs A Morgan
REGISTERED OFFICE	Dolfor Road Newtown Powys SY16 1JD
REGISTERED COMPANY NUMBER	06287732 (England and Wales)
REGISTERED CHARITY NUMBER	1120696
AUDITORS	Morgan Griffiths LLP Chartered Accountants Statutory Auditor Cross Chambers 9 High Street Newtown Powys SY16 2NY
BANKERS	Barclays Bank plc 3 Cross Buildings Newtown POWYS SY16 2AJ

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity as stated in the trust deed are as follows:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or world as the trustees from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The charity's aims, including the changes or differences it seeks to make, are governed by the Mission Statement and the Core Values, which are stated on the Church web site: www.hopenewtown.org

The Church is seriously committed to working outside of its buildings and impacts the lives of hundreds of people each week through its variety of strategic programmes.

When planning the activities for the year, the Church Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. (Section 4 Charities Act 2006).

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Post Covid 19 the Church has been able to get back into a new-normal and has gained momentum. Key events during the past twelve months include the following:

Our primary focus of meeting as a community of people to worship and learn, has re-engaged post-covid with returning to in-person Sunday services as before. The Trustees made some decisions to improve and develop the style and feel of these services, and how attractive they appear to guests and first-time attenders. We are seeing new people join our congregation on a regular basis, whether moving into the area, or local people coming for the first time. This is thrilling and we are excited about the new momentum that is gaining pace.

This year the directors launched a new Charity, called 'Hub of Hope Foundation' with the primary focus of providing help and resource to people both in need in our community and further afield. Its vision is to 'Bring transformation by reviving hearts, restoring hope and renewing lives.' This 'Hub' will enable greater fundraising potential and Partnership opportunities both locally and nationally.

The Hub of Hope Foundation was incorporated on 21st Dec 2021 and we are awaiting our charity status and number, which is in process. The charity has a separate board of Trustees with experience and expertise in the areas we are engaging with. We appointed an Executive Director who will be overseeing the day-to-day running of the Foundation. The Director and a team of 'Champions' will focus on Education, Families and the Community.

The Church continued to celebrate the big annual events of Christmas, Easter, Father's Day and Mother's Day. With participation from the Children, Adult Choirs, dancers, musicians, speakers, host teams, caterers, car-park volunteers and many others whose work behind the scenes makes such events happen.

'Community Christmas', now in its 32nd Year was again able to meet the needs of lonely and under-resourced people in our community, when over 94 hot meals were delivered by the Church to people who had requested help through Social Services, Affinity Home Care, Ponthafren, Pobl Food Surplus, Salvation Army and Compass Care. We were grateful for the support given to us by the local business community, especially Woodroffe Jewellers, Maesmawr Hall, and a grant by Newtown & Llanllwchaïam Town Council. We are grateful again to Newtown's Sandwich and Salad Bar, who donated all the Turkey, and helped by coming in and cook the meals with us. This wonderful service to vulnerable people was only made possible by the giving of Hope Church members of time and finance to make this happen.

Once again, Hope was able to provide 49 hampers as part of 'Turkey Fest' which freely resourced 170 people with the raw ingredients needed to make Christmas Dinner in their own homes. Liaising once more with Social Services, Health Visitors, POBL and the Montgomeryshire Family Crisis Centre, ensured that these were provided to those most at need, and the hampers were sourced and delivered personally by members of the Church.

We continued 'Project Backpack', now in its tenth year, and Hoper's donated 40 back-to-school Back-packs containing essential items for under-resourced young people, (linked to us through each of our local Primary Schools) who were moving up to the High School. Each Backpack contained a Bible and some little treats from Hope too. We were grateful to 'The Works' who gave us a discount on all the stationery, and Tesco, who gave us a donation. We received letters and texts of thanks and appreciation from these families, especially this year as family finances were under increased financial pressure.

In association with thousands of Churches in the UK, Hope Church hosted an Alpha Course in the Autumn of 2021, meeting in person for the first time post-covid, it was successful and meaningful both for the guests and volunteers who ran it. This year we handed over to a new Administrator, who did a brilliant job along with their team.

We also continued our annual financial giving to 'Christian Solidarity Worldwide' who work to help oppressed and persecuted Christians, especially in Africa, the Middle East and Asia.

We were able to continue our spiritual and pastoral outreach into 'Bethshan Nursing Home' by providing a chaplain to take services in the home and be a support to residents, staff and family members.

**Report of the Trustees
for the Year Ended 31 March 2022**

Hope Day Nursery is thriving in its custom-built location on the ground floor. It is now in its 15th year and has continued to reach its targets receiving excellent Inspection reports from CSI. The Nursery is in great demand, has a long waiting list and works with the 'Flying Start' program in cooperation with Powys County Council. The Community Interest Company (CIC) directors continue to oversee and manage the leadership of the Day Nursery. The ethos of the Nursery operation is a practical outworking of the Charity's aims and objectives.

This year we continued our vital work with primary School children through our partnership with 'TLG'. TLG is a national organisation which links churches with schools and provides weekly one to one support for pupils who face personal or educational challenges. Hope Church's existing and newly trained volunteers have been doing 1-1 work with individual children in Primary Schools.

Over the Summer Holidays, and in conjunction with other providers in the town, Hope ran a Holiday club providing activities, education, new life-experiences, and a substantial hot meal to Children of primary school age. 'Happy Holidays' ran every Wednesday and Friday during August and had 63 children being looked after by 62 volunteers.

At the beginning of 2022 we launched with a Vision Month. Our Senior Leader set the scene with sermons and Vision-casting for the future. The Church's mission statement that shapes and underlies our activity is: 'Transformed People igniting Transformation in Others'. The three main objects of our church are to maximise our efforts, make disciples, and make a marked difference in our community. This new vision was enthusiastically received by the congregation, and other partners who we engage with in the town.

Looking forwards, we have already planned how the Church, through the Hub of Hope, will make a massive difference to the lives of people on the Maesyrrhandir Estate over Easter. We have planned a Baptism Service for Easter Sunday and are anticipating an atmosphere of celebration and meaning. We are looking to strengthen our connections with local organisations in order to make a greater impact on the lives of people in our community.

We want to engage more people with the Alpha Course, and raise funds to be more proactive in meeting the needs of the socially disadvantaged. As recent global events ripple through the finances of even our rural community, we endeavour to minister to the needs of those whom we are able to help.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a deficit for the year of £3,896 (2021: surplus £44,277), and reserves now stand at £4,991,529 (2021 £4,995,425).

Principal funding sources

The activities of the church are funded primarily by the voluntary gifts from those who attend the church and see it as their spiritual home. A significant amount is also received in tax reclaimed under the Gift Aid scheme. Other grants have been received and most departments raise money from weekly fees, tuck shops etc.

It is expected that venue hire resulting from the re-building program will also be a significant source of income. The plans for this are, as expected delayed due to the impact on the Covid-19. We eagerly await the lifting of restrictions that will allow us to move forward in this area.

All expenditure is undertaken in line with the charity's objectives.

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Investment policy and objectives

The Trustees take seriously their responsibility to ensure that funds are not put at risk, but also seek to achieve the highest interest possible where surplus funds are in hand. Funds have been spread across wider financial institutions in order to take advantage of Government guarantees. In the next financial year, we anticipate a return to a more regular use of Charity income for the continuation of our Aims in the Church and the community.

A long term goal is to acquire longer term assets which could provide a stronger capital base for the charity's operations.

Reserves policy

The church keeps sufficient funds in its current account to cover at least 3 months of normal outgoings - wages, utility bills etc. Surplus funds as discussed under Investments are kept in interest-bearing accounts with Barclays, Kingdom Bank and others, though income from interest continues to fall due to the continued lull in Bank rates.

Free reserves which equate to net current assets (excluding restricted funds) amount to £318,165 (2021: £221,810).

FUTURE PLANS

Over the last 12 months we have seen more people using the facilities from both a Charitable and Commercial perspective and we plan to expand on this as we are now taking bookings for 2023.

We also want to increase the hours our Coffee Bar is open, and have been proving a warm space during the cost-of-living crisis, proving not just a warm space but meals as well, further enabling us to engage with the local community.

Our current activities will be expanding, and the creation of new activities for both members of the church and wider community will become possible.

The Hub of Hope Foundation continues to serve the local community and the introduction of new activities has been received well. More is being planned as we also actively look for funding opportunities in order for the Hub to be self-sufficient.

Now that the building works have been completed, we will be re-looking at our investment policies as funds start to rebuild the charity looks to safeguard its future finances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, incorporated on the 20th June 2007 and governed by its Memorandum and Articles of Association. The subscribing members of the company undertake to contribute £1 each in the event of its winding up. Hope Community Church (Newtown) acquired its assets under a transfer agreement from the unincorporated charity Hope Community Church on the 27th February 2008, and subsequently changed its name to Hope Church (Newtown) on 16th February 2012.

Recruitment and appointment of new trustees

New trustees are appointed by the Church Council following consultation and prayer. No other individual or body is entitled to appoint trustees. Trustees are appointed at the Annual General Meeting in accordance with the Trust Deed.

Organisational structure

The leadership of the organisation is in the hands of the Board of Trustees who ensure that the charity operates legally, morally and with financial integrity. The salaries of paid trustees are determined by non-paid trustees and other able independent advisors. The trustees meet monthly to undertake necessary business.

**Report of the Trustees
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Any new trustees would be appointed from within the Church and would already be very familiar with the aims and objectives of the charity. Should any new trustees be appointed, their role and responsibilities would be made clear.

With regard to the Church Council, members meet together regularly for training as regards their role within the Church and also attend conferences run by outside bodies. In their regular management meetings, the Chairman keeps all members aware of any current legislation or other requirements that are relevant to the activities of the charity - for example statutory compliance and child protection issues.

Related parties

There is one connected charity - Bethshan Sheltered Housing. This project to provide a nursing home and sheltered housing for the elderly was the vision of Hope Community Church but was constituted as an independent charity in 1996. Five of the Church Council also serve as trustees of Bethshan.

Hope Day Nursery is a Community Interest Company set up by the Church to streamline the interests and accounts separately from the main Church ministry.

Risk management

All the aspects of risk, including the fields of Health & Safety, Environmental Health, Fire, etc, are constantly reviewed and, where necessary, action and latest recommendations are implemented. One of the trustees has specific responsibility for managing risk assessment throughout the various church departments. The Church also operates a vigorous Child Protection Policy led by two designated officers.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church (Newtown) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

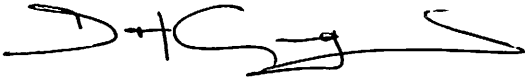
AUDITORS

The auditors, Morgan Griffiths LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Hope Church (Newtown) (Registered number: 06287732)

**Report of the Trustees
for the Year Ended 31 March 2022**

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D H Curgenvén', with a long horizontal flourish extending to the right.

Rev D H Curgenvén - Trustee

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Opinion

We have audited the financial statements of Hope Church (Newtown) (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including relevant legislation such as the Companies Act 2006, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Landers BA FCA (Senior Statutory Auditor)
for and on behalf of Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

15 December 2022

Hope Church (Newtown)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	510,059	-	510,059	532,589
Charitable activities					
Ministry		4,340	-	4,340	10,147
Other trading activities	3	6,187	-	6,187	1,435
Investment income	4	156	-	156	17,694
Total		<u>520,742</u>	<u>-</u>	<u>520,742</u>	<u>561,865</u>
EXPENDITURE ON					
Raising funds	6	1,898	-	1,898	909
Charitable activities					
Ministry	7	522,740	-	522,740	516,679
Total		<u>524,638</u>	<u>-</u>	<u>524,638</u>	<u>517,588</u>
NET INCOME/(EXPENDITURE)		(3,896)	-	(3,896)	44,277
RECONCILIATION OF FUNDS					
Total funds brought forward		4,979,851	15,574	4,995,425	4,951,148
TOTAL FUNDS CARRIED FORWARD		<u><u>4,975,955</u></u>	<u><u>15,574</u></u>	<u><u>4,991,529</u></u>	<u><u>4,995,425</u></u>

The notes form part of these financial statements

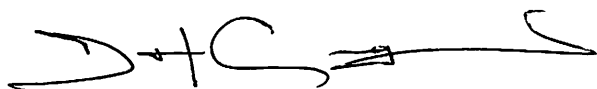
Hope Church (Newtown) (Registered number: 06287732)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	14	6,054,894	6,206,324
Investments	15	1	1
		<u>6,054,895</u>	<u>6,206,325</u>
CURRENT ASSETS			
Debtors	16	40,859	100,305
Cash at bank		348,374	214,071
		<u>389,233</u>	<u>314,376</u>
CREDITORS			
Amounts falling due within one year	17	(55,494)	(76,992)
		<u>333,739</u>	<u>237,384</u>
NET CURRENT ASSETS			
		<u>6,388,634</u>	<u>6,443,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	18	(1,397,105)	(1,448,284)
		<u>4,991,529</u>	<u>4,995,425</u>
NET ASSETS			
FUNDS	22		
Unrestricted funds		4,975,955	4,979,851
Restricted funds		15,574	15,574
		<u>4,991,529</u>	<u>4,995,425</u>
TOTAL FUNDS			

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2022 and were signed on its behalf by:



D H Curgenvén - Trustee

The notes form part of these financial statements

Hope Church (Newtown)
Cash Flow Statement
for the Year Ended 31 March 2022

Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities		
Cash generated from operations	177,828	279,456
Interest paid	(43,973)	(44,751)
Net cash provided by operating activities	<u>133,855</u>	<u>234,705</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,906)	(216,562)
Interest received	156	194
Net cash used in investing activities	<u>(7,750)</u>	<u>(216,368)</u>
Cash flows from financing activities		
Loan repayments in year	(51,465)	(50,305)
Loan to subsidiary	59,663	(95,029)
Net cash provided by/(used in) financing activities	<u>8,198</u>	<u>(145,334)</u>
Change in cash and cash equivalents in the reporting period	<u>134,303</u>	<u>(126,997)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>214,071</u>	<u>341,068</u>
Cash and cash equivalents at the end of the reporting period	<u><u>348,374</u></u>	<u><u>214,071</u></u>

The notes form part of these financial statements

Hope Church (Newtown)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(3,896)	44,277
Adjustments for:		
Depreciation charges	159,336	183,554
Interest received	(156)	(194)
Interest paid	43,973	44,751
(Increase)/decrease in debtors	(217)	817
(Decrease)/increase in creditors	(21,212)	6,251
Net cash provided by operations	<u>177,828</u>	<u>279,456</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank	214,071	134,303	348,374
	<u>214,071</u>	<u>134,303</u>	<u>348,374</u>
Debt			
Debts falling due within 1 year	(49,202)	285	(48,917)
Debts falling due after 1 year	(1,448,284)	51,179	(1,397,105)
	<u>(1,497,486)</u>	<u>51,464</u>	<u>(1,446,022)</u>
Total	<u>(1,283,415)</u>	<u>185,767</u>	<u>(1,097,648)</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All incoming resources are recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Gifts, legacies, church offerings, income tax recovered and income of a similar nature is recognised where there is entitlement, probable of receipt and can be measured reliably
- Income direct from charitable activities is recognised as earned as the services provided and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to the charitable activities based on staff costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost or valuation |
| Fixtures and fittings | - 15% on reducing balance |

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 set aside at the direction of the trustees for particular propose. The aim and the use of each fund is set out in the notes to the financial statements.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds are to be used in accordance with the specific restrictions with the donors wishes or which have been raised by the charity for particular purpose.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has a bank loan that is being measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Tithes offerings and gifts	388,774	386,856
Mission income	21,227	3,955
Gift aid	66,193	64,260
Building fund	7,078	17,093
Grants	26,787	60,425
	<u>510,059</u>	<u>532,589</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Childcare Sustainability Grant	3,300	-
HMRC Coronavirus Job Retention Scheme	23,487	60,425
	<u>26,787</u>	<u>60,425</u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Coffee shop income	2,600	-
Room hire	3,587	1,435
	<u>6,187</u>	<u>1,435</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INVESTMENT INCOME		31.3.22	31.3.21
		£	£
Rents received		-	17,500
Deposit account interest		156	194
		<u>156</u>	<u>17,694</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.3.22	31.3.21
		£	£
Departmental income	Activity	2,918	1,314
Other income	Ministry	753	8,983
AOG - salary contribution and chaplaincy service receipts	Ministry	669	(150)
		<u>4,340</u>	<u>10,147</u>
6. RAISING FUNDS			
Raising donations and legacies		31.3.22	31.3.21
		£	£
Sundries		1,553	-
		<u>1,553</u>	<u>-</u>
Investment management costs		31.3.22	31.3.21
		£	£
Property repairs		345	909
		<u>345</u>	<u>909</u>
Aggregate amounts		<u>1,898</u>	<u>909</u>
7. CHARITABLE ACTIVITIES COSTS			
		Direct	Support
		Costs (see	costs (see
		note 8)	note 9)
		£	£
Ministry		510,829	11,911
		<u>510,829</u>	<u>11,911</u>
			Totals
			£
			<u>522,740</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Trustees' remuneration etc	102,588	117,317
Staff costs	90,064	92,456
Repairs & cleaning & water	25,157	15,855
Insurance	8,420	7,990
Light and heat	17,721	11,609
Telephone	5,356	5,531
Postage and stationery	3,131	2,565
Advertising	400	95
Sundries	230	128
Gifts, flowers and hospitality	8,505	5,911
Books and literature	2,086	1,585
Travel	686	170
Missions	3,850	3,600
Ministry Gifts and outreach	29,718	12,184
Department accounts	4,421	4,474
Training and conferences	5,187	122
Depreciation	159,336	183,554
Interest payable and similar charges	43,973	44,751
	<u>510,829</u>	<u>509,897</u>

9. SUPPORT COSTS

		Governance costs
		£
Ministry		<u>11,911</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	655	455
Depreciation - owned assets	<u>159,336</u>	<u>183,554</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.22	31.3.21
	£	£
Trustees' salaries	90,175	85,397
Trustees' social security	8,783	8,148
Trustees' pension contributions to money purchase schemes	3,630	23,772
	<u>102,588</u>	<u>117,317</u>

The charity considers its key management personnel comprise the Board of Trustees. Trustees' remuneration is made up as follows: Rev A L Hewitt £21,957 (2021 £21,534), Rev D H Curgenven £39,536 (2021 £38,773), Rev S R Curgenven £28,682 (2021 £25,088). The remuneration is paid for services provided in furtherance of the charities activities.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. TRUSTEES' REMUNERATION AND BENEFITS - continued

Employers' contribution to pensions were are as follows: Rev A L Hewitt £nil (2021 £22,400), Rev D H Curgenvén £2,335 (2021 £2,289), Rev S R Curgenvén £1,295 (2021 £1,482).

The payment of trustees remuneration was approved by the Charity Commission.

The number of trustees to whom retirement benefits are accruing under money purchase schemes is 2 (2021: 3)

Trustees' expenses

Reimbursements in respect of telephone, travel and other expenses incurred in the performance of their duties amounting to £4,462 (2021 £2,145) were made to four (2021six) trustees.

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	171,412	169,056
Social security costs	10,669	9,989
Other pension costs	10,571	30,728
	<u>192,652</u>	<u>209,773</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Trustees	3	3
Ministry	5	5
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	472,164	60,425	532,589
Charitable activities			
Ministry	10,147	-	10,147
Other trading activities	1,435	-	1,435
Investment income	17,694	-	17,694
Total	<u>501,440</u>	<u>60,425</u>	<u>561,865</u>
EXPENDITURE ON			
Raising funds	909	-	909
Charitable activities			
Ministry	456,254	60,425	516,679

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Total	457,163	60,425	517,588
NET INCOME	44,277	-	44,277
RECONCILIATION OF FUNDS			
Total funds brought forward	4,935,574	15,574	4,951,148
TOTAL FUNDS CARRIED FORWARD	<u>4,979,851</u>	<u>15,574</u>	<u>4,995,425</u>
14. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	6,245,401	529,529	6,774,930
Additions	7,906	-	7,906
At 31 March 2022	<u>6,253,307</u>	<u>529,529</u>	<u>6,782,836</u>
DEPRECIATION			
At 1 April 2021	298,519	270,087	568,606
Charge for year	120,428	38,908	159,336
At 31 March 2022	<u>418,947</u>	<u>308,995</u>	<u>727,942</u>
NET BOOK VALUE			
At 31 March 2022	<u>5,834,360</u>	<u>220,534</u>	<u>6,054,894</u>
At 31 March 2021	<u>5,946,882</u>	<u>259,442</u>	<u>6,206,324</u>

Included in cost or valuation of land and buildings is freehold land of £72,506 (2021 - £72,506) which is not depreciated.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hope Day Nursery CIC

Registered office: Hope Church Nursery, Dolfor Road, Newtown, Powys, SY16 1JD

Nature of business: Nursery

Class of share:	% holding	31.3.22	31.3.21
Ordinary	100	£ 1	£ 1
Aggregate capital and reserves		1	1

The company was dormant up to the 31st March 2020 and trading commenced on the 1st April 2020.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Amounts owed by group undertakings	35,366	95,029
Prepayments and accrued income	5,493	5,276
	<u>40,859</u>	<u>100,305</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 19)	48,917	49,202
Trade creditors	-	244
Social security and other taxes	3,440	3,492
Other creditors	140	-
Accrued expenses	2,997	24,054
	<u>55,494</u>	<u>76,992</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 19)	<u>1,397,105</u>	<u>1,448,284</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>48,917</u>	<u>49,202</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>51,692</u>	<u>48,917</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>166,371</u>	<u>160,657</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,179,042	1,238,710

The loan is repayable over 25 years and the rate of interest is 2.75% above base rate.

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>1,446,022</u>	<u>1,497,486</u>

CAF Bank Limited hold a legal charge registered on the 14th October 2014 over the Freehold Property of the Charity.

Welsh Government have a legal charge over the freehold land dated the 8th October 2019.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Fixed assets	6,054,894	-	6,054,894	6,206,324
Investments	1	-	1	1
Current assets	373,659	15,574	389,233	314,376
Current liabilities	(55,494)	-	(55,494)	(76,992)
Long term liabilities	(1,397,105)	-	(1,397,105)	(1,448,284)
	<u>4,975,955</u>	<u>15,574</u>	<u>4,991,529</u>	<u>4,995,425</u>

22. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	4,979,851	(3,896)	4,975,955
Restricted funds			
Church Planting	13,387	-	13,387
Activate	2,187	-	2,187
	<u>15,574</u>	<u>-</u>	<u>15,574</u>
TOTAL FUNDS	<u>4,995,425</u>	<u>(3,896)</u>	<u>4,991,529</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	520,742	(524,638)	(3,896)
TOTAL FUNDS	<u>520,742</u>	<u>(524,638)</u>	<u>(3,896)</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	4,932,971	44,277	4,977,248
Designated Fund - CAP	2,603	-	2,603
	<u>4,935,574</u>	<u>44,277</u>	<u>4,979,851</u>
Restricted funds			
Church Planting	13,387	-	13,387
Activate	2,187	-	2,187
	<u>15,574</u>	<u>-</u>	<u>15,574</u>
TOTAL FUNDS	<u>4,951,148</u>	<u>44,277</u>	<u>4,995,425</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	501,440	(457,163)	44,277
Restricted funds			
HMRC Coronavirus Job Retention Scheme	60,425	(60,425)	-
TOTAL FUNDS	<u>561,865</u>	<u>(517,588)</u>	<u>44,277</u>

23. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity made pension contributions amounting to £10,571 (2021 £30,728). There were no amounts outstanding at the year end.

24. RELATED PARTY DISCLOSURES

During the year the charity provided chaplaincy services to Bethshan Sheltered Housing Association amounting to £668 (2021 £nil) and this amount was paid in full during the year. Bethshan Sheltered Housing Association has trustees in common.

During the year the trustees made donations to the church under gift aid amounting to £31,205 (2021 £24,114).

Hope Church (Newtown)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

25. ULTIMATE CONTROLLING PARTY

The trustees of the charity are considered to be the ultimate controlling party.

Hope Church (Newtown)
Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes offerings and gifts	388,774	386,856
Mission income	21,227	3,955
Gift aid	66,193	64,260
Building fund	7,078	17,093
Grants	26,787	60,425
	<u>510,059</u>	<u>532,589</u>
Other trading activities		
Coffee shop income	2,600	-
Room hire	3,587	1,435
	<u>6,187</u>	<u>1,435</u>
Investment income		
Rents received	-	17,500
Deposit account interest	156	194
	<u>156</u>	<u>17,694</u>
Charitable activities		
Departmental income	2,918	1,314
Other income	753	8,983
AOG - salary contribution and chaplaincy service receipts	669	(150)
	<u>4,340</u>	<u>10,147</u>
Total incoming resources	<u>520,742</u>	<u>561,865</u>
EXPENDITURE		
Raising donations and legacies		
Sundries	1,553	-
Investment management costs		
Property repairs	345	909
Charitable activities		
Trustees' salaries	90,175	85,397
Trustees' social security	8,783	8,148
Trustees' pension contributions	3,630	23,772
Wages	81,237	83,659
Social security	1,886	1,841
Pensions	6,941	6,956
Carried forward	192,652	209,773

This page does not form part of the statutory financial statements

Hope Church (Newtown)
Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Charitable activities		
Brought forward	192,652	209,773
Repairs & cleaning & water	25,157	15,855
Insurance	8,420	7,990
Light and heat	17,721	11,609
Telephone	5,356	5,531
Postage and stationery	3,131	2,565
Advertising	400	95
Sundries	230	128
Gifts, flowers and hospitality	8,505	5,911
Books and literature	2,086	1,585
Travel	686	170
Missions	3,850	3,600
Ministry Gifts and outreach	29,718	12,184
Department accounts	4,421	4,474
Training and conferences	5,187	122
Freehold property	120,428	137,781
Fixtures and fittings	38,908	45,773
Bank loan interest	43,023	43,459
Bank and credit card charges	950	1,292
	<u>510,829</u>	<u>509,897</u>
Support costs		
Governance costs		
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	655	455
Legal fees	8,256	3,327
	<u>11,911</u>	<u>6,782</u>
Total resources expended	<u>524,638</u>	<u>517,588</u>
Net (expenditure)/income	<u><u>(3,896)</u></u>	<u><u>44,277</u></u>

This page does not form part of the statutory financial statements

HOPE CHURCH (NEWTOWN)

England & Wales - Charity number 1120696

Accounts

REGISTERED COMPANY NUMBER: 06287732 (England and Wales)
REGISTERED CHARITY NUMBER: 1120696

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Hope Church (Newtown)**

**Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY**

Hope Church (Newtown)
Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 26
Detailed Statement of Financial Activities	27 to 28

Hope Church (Newtown)

**Reference and Administrative Details
for the Year Ended 31 March 2021**

TRUSTEES	Rev A L Hewitt Minister Rev D H Curgenvn Minister Rev S R Curgenvn Minister Mr L Allen Teacher M R Allport Dispatch Manager D M Allport Sales Consultant
COMPANY SECRETARY	Mrs A Morgan
REGISTERED OFFICE	Dolfor Road Newtown Powys SY16 1JD
REGISTERED COMPANY NUMBER	06287732 (England and Wales)
REGISTERED CHARITY NUMBER	1120696
AUDITORS	Morgan Griffiths LLP Chartered Accountants Statutory Auditor Cross Chambers 9 High Street Newtown Powys SY16 2NY
BANKERS	Barclays Bank plc 3 Cross Buildings Newtown POWYS SY16 2AJ

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity as stated in the trust deed are as follows:

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or world as the trustees from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time think fit;
- To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The charity's aims, including the changes or differences it seeks to make, are governed by the Mission Statement and the Core Values, which are stated on the Church web site: www.hopenewtown.org

The Church is seriously committed to working outside of its buildings and impacts the lives of hundreds of people each week through its variety of strategic programmes.

When planning the activities for the year, the Church Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. (Section 4 Charities Act 2006).

**Report of the Trustees
for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

The Covid 19 Pandemic was a cause of major disruption to the planned Church events this year. Key events during the past twelve months include the following:

2020 was the year that Hope Church went online for Sundays. During the weeks when we were in lockdown and unable to meet together, the staff upskilled and became adept presenters from our 'studio' at Hope. Sermons were prepared and delivered, with worship from the band, family time chats and notices were all bundled into a slick online presentation, hosted by YouTube. For those church members without an internet connection, a DVD of the service was created and mailed to each person every week. As the year went on and attendance in physical meetings accelerated, that service was phased out.

Hope Day Nursery now operates in its custom-built location on the ground floor. It is now in its 14th year and has continued to reach its targets receiving excellent Inspection reports from CSI. The Nursery is in great demand, has a long waiting list and works with both the "Flying Start and 3+ programs in cooperation with Powys County Council.

Special thanks must be given to the Manager, Deputy Manager and their staff who do an outstanding job. The Community Interest Company (CIC) directors continue to oversee and manage the leadership of the Day Nursery. The ethos of the Nursery operation is a practical outworking of the Charity's aims and objectives. As well as being a financially viable and stable business, the nursery is generating a healthy surplus, some of which is contributed to the church to be fed back into community projects as well as contributing to general church overheads.

The Church continued to put its efforts into special events including Christmas, Easter, Father's Day and Mother's Day. Despite not being able to meet in person for some of those events, the extra effort put in by the staff for online events raised the profile considerably for those who were able to access the special material we presented. At Christmas we presented 'Online Sharables', stories and songs that were seen by thousands of YouTube viewers.

"Community Christmas", now in its 31st Year was again able to meet the needs of lonely and under-resourced people in our community, when over 90 hot meals were delivered by Church people to folk who had requested help through Social Services, Affinity Home Care, Ponthafren, Pobl and Kaleidoscope. We were grateful for the support given to us by the local business community, especially Station Couriers, Woodroffe Jewellers and Nidec among others.

Once again, special acknowledgment must go to Newtown's Sandwich and Salad Bar, who donated all the Turkey, and helped by coming in and cook the meals with us. This wonderful service to vulnerable people was only made possible by the giving of Hope Church members, and local grants and gifts from businesses and organisations.

The generosity of Hope Church members continues to inspire, as once again Church families freely provided around 34 hampers as part of "Turkey Fest" which provided 94 people with the raw ingredients needed to make Christmas Dinner in their own homes.

Liaising once more with Social Services, Health Visitors and the Montgomeryshire Family Crisis Centre, meant that these were provided to those most at need, and the hampers were delivered personally by members of the Church.

Also, this Christmas, the Leadership Team wanted to bless each Hope Partner by providing a Christmas Hamper with some gifts and food in it. A Team of volunteers prepared and wrapped each person's hamper and the Leadership Team hand delivered each one personally. We had so many cards and letters of gratitude in response. (Some Hoper's even re-gifted theirs to a needy neighbour!)

For the ninth year running Hoper's donated 34 back-to-school "Back-packs" containing essential items under-resourced young people linked to us through Social Services, who were moving up to the High School. Many expressions of thanks and appreciation are received from these families, especially this year as family finances have been hit.

**Report of the Trustees
for the Year Ended 31 March 2021**

This Easter Dyfed Powys Police donated a large number of Easter Eggs to go along with the ones the Church had purchased, we were able to give these to needy families directly, partnering with Express Café in Newtown town centre, and made a massive difference to all the children who were at the Covid Hub that met in Dafydd Llywd School.

In association with thousands of Churches in the UK, Hope Church hosted an Alpha Course in the Autumn of 2020, this year however we ran it online. While it was a novel way of engaging with people who were unable to attend in person the team remarked that they can't wait to get back to meeting up in person.

Due to the Covid restrictions, we were not able to provide some of the services to our community this year. "Street Pastors", Activate+, the "Money Management" course, Children and Youth activities and our Parenting Classes were closed. Connection with as many attendees as possible was done by staff and volunteers through Zoom, Facebook and other social media platforms. We hope that as soon as is practically possible, many of these groups will be up and running again.

In keeping with the vision of supporting the needs of the poor, volunteers from Hope Church stepped up during the initial stages of the Pandemic with our Hope Emergency Response Operation. This project launched with the aim to fund and provide resource to those who were particularly hard hit. We partnered with the Powys Association of Voluntary Organisations,, Powys County Council Housing dept, Pobl, Lloyds Pharmacy, local Schools and Health Visitors to make this happen. Volunteers and staff members unloaded, sorted, packaged and delivered pallets worth of donated and purchased goods, totally free to families in need. Telephone conversations were initiated with lonely and housebound, and prescriptions were collected and delivered.

We also continued our annual contribution to Christian Solidarity Worldwide who work to help oppressed and persecuted Christians, especially in Africa, the Middle East and Asia.

Our work with TLG was still able to continue during term time. TLG is a national organisation which links churches with schools and provides weekly one to one support for pupils who face personal or educational challenges. Hope Church's existing and newly trained volunteers have been doing 1-1 work with individual children in Primary Schools.

This year Pastoral Care was at the front of our thinking. We were very grateful to our volunteer team of Life Group Pastors who took on more responsibility and additional members. The Virtual Life Group Pastors cared for those who were not in a Life Group.

We were able to disband these groups by end of summer as nearly everyone had come back to church at that time.

During the initial three months of lockdown the Senior Leader continued to communicate weekly emails and letters of hope and inspiration to all Church Partners and attenders, keeping them updated, in prayer for the nation and engaged with spiritual disciplines.

Our Covid 19 strategy for allowing physical church was adapted as regulations changed, and people were very glad to get back into the building for church. Currently we are able to listen to music and not sing, but optimism is high for those restrictions to end soon.

Looking forwards, the Leadership Team have been using this unique time to analyse, evaluate and make changes for the future. As it remains uncertain as to how Government restrictions will limit church vision and outreach, we continue to remain flexible as to how we will meet the needs ahead.

We are committed to making Church as accessible for everyone and will accommodate those physical needs as they arise.

We are committed to bringing aid to the marginalised and most vulnerable in our town, and partnering with those organisations who are doing that already.

As we close this financial year, the team are in the developmental stage of formulating a plan for fresh vision in 2022, and we are excited about the possibilities that await us in making a difference to people in Mid Wales and beyond.

**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a surplus the year of £44,277 (2020: £592,038), and reserves now stand at £4,995,425 (2020 £4,951,148).

Principal funding sources

The activities of the church are funded primarily by the voluntary gifts from those who attend the church and see it as their spiritual home. A significant amount is also received in tax reclaimed under the Gift Aid scheme. Other grants have been received and most departments raise money from weekly fees, tuck shops etc.

It is expected that venue hire resulting from the re-building program will also be a significant source of income. The plans for this are, as expected delayed due to the impact on the Covid-19. We eagerly await the lifting of restrictions that will allow us to move forward in this area.

All expenditure is undertaken in line with the charity's objectives.

Investment policy and objectives

The Trustees take seriously their responsibility to ensure that funds are not put at risk, but also seek to achieve the highest interest possible where surplus funds are in hand. Funds have been spread across wider financial institutions in order to take advantage of Government guarantees. In the next financial year, we anticipate a return to a more regular use of Charity income for the continuation of our Aims in the Church and the community.

A long term goal is to acquire longer term assets which could provide a stronger capital base for the charity's operations.

Reserves policy

The church keeps sufficient funds in its current account to cover at least 3 months of normal outgoings - wages, utility bills etc. Surplus funds as discussed under Investments are kept in interest-bearing accounts with Barclays, Kingdom Bank and others, though income from interest continues to fall due to the continued lull in Bank rates.

Free reserves which equate to net current assets (excluding restricted funds) amount to £221,810 (2020: £263,501).

FUTURE PLANS

We envision more people using the facilities now that they are complete, and especially with the Hope Day Nursery back on-site.

This year we want to increase the hours our Coffee Bar is open, providing a safe space for people in our community, as well as additional funding for the Charity.

We are actively pursuing the use of our building for Day Conferences and Events, and continue to employ a staff member whose responsibility it is to drive this extra income source, and manage the whole facility.

Our current activities will also have room for expansion, and the creation of new innovative activities will become possible as we continue to serve the needs in the community.

Post 'Covid19 Pandemic' we will investigate where the specific needs are in our locality and will endeavour to practically help those most in need, in whatever fashion we are able.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, incorporated on the 20th June 2007 and governed by its Memorandum and Articles of Association. The subscribing members of the company undertake to contribute £1 each in the event of its winding up. Hope Community Church (Newtown) acquired its assets under a transfer agreement from the unincorporated charity Hope Community Church on the 27th February 2008, and subsequently changed its name to Hope Church (Newtown) on 16th February 2012.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed by the Church Council following consultation and prayer. No other individual or body is entitled to appoint trustees. Trustees are appointed at the Annual General Meeting in accordance with the Trust Deed.

Organisational structure

The leadership of the organisation is in the hands of the Board of Trustees who ensure that the charity operates legally, morally and with financial integrity. The salaries of paid trustees are determined by non-paid trustees and other able independent advisors. The trustees meet monthly to undertake necessary business.

Induction and training of new trustees

Any new trustees would be appointed from within the Church and would already be very familiar with the aims and objectives of the charity. Should any new trustees be appointed, their role and responsibilities would be made clear.

With regard to the Church Council, members meet together regularly for training as regards their role within the Church and also attend conferences run by outside bodies. In their regular management meetings, the Chairman keeps all members aware of any current legislation or other requirements that are relevant to the activities of the charity - for example statutory compliance and child protection issues.

Related parties

There is one connected charity - Bethshan Sheltered Housing. This project to provide a nursing home and sheltered housing for the elderly was the vision of Hope Community Church but was constituted as an independent charity in 1996. Five of the Church Council also serve as trustees of Bethshan.

Hope Day Nursery is a Community Interest Company set up by the Church to streamline the interests and accounts separately from the main Church ministry.

Risk management

All the aspects of risk, including the fields of Health & Safety, Environmental Health, Fire, etc, are constantly reviewed and, where necessary, action and latest recommendations are implemented. One of the trustees has specific responsibility for managing risk assessment throughout the various church departments. The Church also operates a vigorous Child Protection Policy led by two designated officers.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church (Newtown) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Hope Church (Newtown) (Registered number: 06287732)

**Report of the Trustees
for the Year Ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Morgan Griffiths LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14 December 2021 and signed on its behalf by:



Rev D H Curgenvén - Trustee

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Opinion

We have audited the financial statements of Hope Church (Newtown) (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including relevant legislation such as the Companies Act 2006, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hope Church (Newtown)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Landers BA FCA (Senior Statutory Auditor)
for and on behalf of Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

14 December 2021

Hope Church (Newtown)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	472,164	60,425	532,589	942,082
Charitable activities					
Nursery	5	-	-	-	357,270
Ministry		10,147	-	10,147	26,954
Other trading activities	3	1,435	-	1,435	3,736
Investment income	4	17,694	-	17,694	112
Total		501,440	60,425	561,865	1,330,154
EXPENDITURE ON					
Raising funds	6	909	-	909	2,889
Charitable activities					
Nursery	7	-	-	-	323,148
Ministry		456,254	60,425	516,679	412,079
Total		457,163	60,425	517,588	738,116
NET INCOME		44,277	-	44,277	592,038
RECONCILIATION OF FUNDS					
Total funds brought forward		4,935,574	15,574	4,951,148	4,359,110
TOTAL FUNDS CARRIED FORWARD		4,979,851	15,574	4,995,425	4,951,148

The notes form part of these financial statements

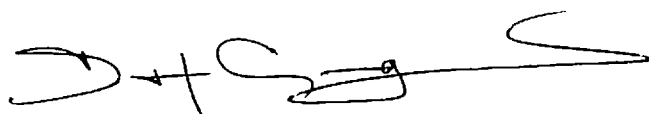
Hope Church (Newtown) (Registered number: 06287732)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	14	6,206,324	6,173,316
Investments	15	1	1
		<u>6,206,325</u>	<u>6,173,317</u>
CURRENT ASSETS			
Debtors	16	100,305	6,093
Cash at bank		214,071	341,068
		<u>314,376</u>	<u>347,161</u>
CREDITORS			
Amounts falling due within one year	17	(76,992)	(68,086)
		<u>237,384</u>	<u>279,075</u>
NET CURRENT ASSETS			
		<u>6,443,709</u>	<u>6,452,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	18	(1,448,284)	(1,501,244)
		<u>4,995,425</u>	<u>4,951,148</u>
NET ASSETS			
FUNDS	22		
Unrestricted funds		4,979,851	4,935,574
Restricted funds		15,574	15,574
		<u>4,995,425</u>	<u>4,951,148</u>
TOTAL FUNDS			

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2021 and were signed on its behalf by:



D H Curgenvén - Trustee

Hope Church (Newtown)
Cash Flow Statement
for the Year Ended 31 March 2021

Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities		
Cash generated from operations	279,456	586,386
Interest paid	(44,751)	(56,444)
Net cash provided by operating activities	<u>234,705</u>	<u>529,942</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(216,562)	(1,008,633)
Purchase of fixed asset investments	-	(1)
Interest received	194	112
Net cash used in investing activities	<u>(216,368)</u>	<u>(1,008,522)</u>
Cash flows from financing activities		
Loan repayments in year	(50,305)	(99,588)
Loan to subsidiary	(95,029)	-
Net cash used in financing activities	<u>(145,334)</u>	<u>(99,588)</u>
Change in cash and cash equivalents in the reporting period	<u>(126,997)</u>	<u>(578,168)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>341,068</u>	<u>919,236</u>
Cash and cash equivalents at the end of the reporting period	<u><u>214,071</u></u>	<u><u>341,068</u></u>

The notes form part of these financial statements

Hope Church (Newtown)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	44,277	592,038
Adjustments for:		
Depreciation charges	183,554	63,688
Interest received	(194)	(112)
Interest paid	44,751	56,444
Decrease in debtors	817	5,375
Increase/(decrease) in creditors	6,251	(131,047)
Net cash provided by operations	<u>279,456</u>	<u>586,386</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	341,068	(126,997)	214,071
	<u>341,068</u>	<u>(126,997)</u>	<u>214,071</u>
Debt			
Debts falling due within 1 year	(46,547)	(2,655)	(49,202)
Debts falling due after 1 year	(1,501,244)	52,960	(1,448,284)
	<u>(1,547,791)</u>	<u>50,305</u>	<u>(1,497,486)</u>
Total	<u>(1,206,723)</u>	<u>(76,692)</u>	<u>(1,283,415)</u>

The notes form part of these financial statements

Hope Church (Newtown)

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All incoming resources are recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Gifts, legacies, church offerings, income tax recovered and income of a similar nature is recognised where there is entitlement, probable of receipt and can be measured reliably

- Income direct from charitable activities is recognised as earned as the services provided and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to the charitable activities based on staff costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost or valuation
Improvements to property	- 20% on cost and 10% on cost
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 set aside at the direction of the trustees for particular propose. The aim and the use of each fund is set out in the notes to the financial statements.

Restricted funds are to be used in accordance with the specific restrictions with the donors wishes or which have been raised by the charity for particular purpose.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has a bank loan that is being measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	31.3.21 £	31.3.20 £
Tithes offerings and gifts	386,856	324,430
Mission income	3,955	2,682
Gift aid	64,260	85,849
Building fund	17,093	529,121
Grants	60,425	-
	<u>532,589</u>	<u>942,082</u>

Grants received, included in the above, are as follows:

	31.3.21 £	31.3.20 £
HMRC Coronavirus Job Retention Scheme	<u>60,425</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31.3.21 £	31.3.20 £
Coffee shop income	-	3,736
Room hire	1,435	-
	<u>1,435</u>	<u>3,736</u>

4. INVESTMENT INCOME

	31.3.21 £	31.3.20 £
Rents received	17,500	-
Deposit account interest	194	112
	<u>17,694</u>	<u>112</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.21	31.3.20
	Activity	£	£
Nursery income	Nursery	-	356,961
Other income	Nursery	-	309
Departmental income	Ministry	1,314	12,317
Life Group income	Ministry	-	4,214
Other income	Ministry	8,983	4,696
AOG - salary contribution and chaplaincy service receipts	Ministry	(150)	5,727
		<u>10,147</u>	<u>384,224</u>

6. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Purchases	-	1,956
	<u>-</u>	<u>1,956</u>

Investment management costs

	31.3.21	31.3.20
	£	£
Property repairs	909	933
	<u>909</u>	<u>933</u>
Aggregate amounts	<u>909</u>	<u>2,889</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Ministry	<u>509,897</u>	<u>6,782</u>	<u>516,679</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Trustees' remuneration etc	117,317	97,035
Staff costs	92,456	351,101
Other operating leases	-	17,512
Repairs & cleaning & water	15,855	11,335
Insurance	7,990	8,830
Light and heat	11,609	13,546
Telephone	5,531	3,879
Postage and stationery	2,565	2,966
Advertising	95	1,191
Sundries	128	651
Gifts, flowers and hospitality	5,911	6,051
Books and literature	1,585	430
Travel	170	5,972
Missions	3,600	4,413
Ministry Gifts and outreach	12,184	20,930
Department accounts	4,474	16,905
Nursery costs	-	36,416
Life group accounts	-	1,782
Training and conferences	122	2,099
Depreciation	183,554	63,688
Interest payable and similar charges	44,751	56,444
	<u>509,897</u>	<u>723,176</u>

9. SUPPORT COSTS

	Governance costs
	£
Ministry	<u>6,782</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	455	1,068
Depreciation - owned assets	183,554	63,690
Other operating leases	-	17,512
	<u></u>	<u></u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.21	31.3.20
	£	£
Trustees' salaries	85,397	85,092
Trustees' social security	8,148	8,171
Trustees' pension contributions to money purchase schemes	23,772	3,772
	<u>117,317</u>	<u>97,035</u>

The charity considers its key management personnel comprise the Board of Trustees. Trustees' remuneration is made up as follows: Rev A L Hewitt £21,534 (2020 £21,534), Rev D H Curgenvén £38,773 (2020 £38,545), Rev S R Curgenvén £25,088 (2020 £25,012). The remuneration is paid for services provided in furtherance of the charities activities.

Employers' contribution to pensions were are as follows: Rev A L Hewitt £22,400 (2020 £2,400), Rev D H Curgenvén £2,289 (2020 £2,289), Rev S R Curgenvén £1,482 (2020 £1,482).

The payment of trustees remuneration was approved by the Charity Commission.

The number of trustees to whom retirement benefits are accruing under money purchase schemes is 3 (2020: 3)

Trustees' expenses

Reimbursements in respect of telephone, travel and other expenses incurred in the performance of their duties amounting to £2,145 (2020 £1,989) were made to six (2020 three) trustees.

12. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	169,056	410,915
Social security costs	9,989	22,826
Other pension costs	30,728	14,395
	<u>209,773</u>	<u>448,136</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Trustees	3	3
Ministry	5	7
Nursery	-	17
	<u>8</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	592,082	350,000	942,082
Charitable activities			
Nursery	357,270	-	357,270
Ministry	24,767	2,187	26,954
Other trading activities	3,736	-	3,736
Investment income	112	-	112
Total	977,967	352,187	1,330,154
EXPENDITURE ON			
Raising funds	2,889	-	2,889
Charitable activities			
Nursery	323,148	-	323,148
Ministry	412,079	-	412,079
Total	738,116	-	738,116
NET INCOME	239,851	352,187	592,038
Transfers between funds	350,000	(350,000)	-
Net movement in funds	589,851	2,187	592,038
RECONCILIATION OF FUNDS			
Total funds brought forward	4,345,723	13,387	4,359,110
TOTAL FUNDS CARRIED FORWARD	4,935,574	15,574	4,951,148

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	6,074,532	4,184	483,836	6,562,552
Additions	170,869	-	45,693	216,562
Disposals	-	(4,184)	-	(4,184)
At 31 March 2021	<u>6,245,401</u>	<u>-</u>	<u>529,529</u>	<u>6,774,930</u>
DEPRECIATION				
At 1 April 2020	160,738	4,184	224,314	389,236
Charge for year	137,781	-	45,773	183,554
Eliminated on disposal	-	(4,184)	-	(4,184)
At 31 March 2021	<u>298,519</u>	<u>-</u>	<u>270,087</u>	<u>568,606</u>
NET BOOK VALUE				
At 31 March 2021	<u>5,946,882</u>	<u>-</u>	<u>259,442</u>	<u>6,206,324</u>
At 31 March 2020	<u>5,913,794</u>	<u>-</u>	<u>259,522</u>	<u>6,173,316</u>

Included in cost or valuation of land and buildings is freehold land of £72,506 (2020 - £72,506) which is not depreciated.

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2020 and 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hope Day Nursery CIC

Registered office: Hope Church Nursery, Dolfor Road, Newtown, Powys, SY16 1JD

Nature of business: Nursery

Class of share:	% holding	31.3.21 £	31.3.20 £
Ordinary	100	1	1
Aggregate capital and reserves		1	1

The company was dormant up to the 31st March 2020 and trading commenced on the 1st April 2020.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Amounts owed by group undertakings	95,029	-
Prepayments and accrued income	5,276	6,093
	<u>100,305</u>	<u>6,093</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 19)	49,202	46,547
Trade creditors	244	3,455
Social security and other taxes	3,492	-
Other creditors	-	1
Accrued expenses	24,054	18,083
	<u>76,992</u>	<u>68,086</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.21	31.3.20
	£	£
Bank loans (see note 19)	<u>1,448,284</u>	<u>1,501,244</u>
19. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>49,202</u>	<u>46,547</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>48,917</u>	<u>49,202</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>160,657</u>	<u>155,139</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,238,710	1,296,903

The loan is repayable over 25 years and the rate of interest is 2.75% above base rate.

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21 £	31.3.20 £
Bank loans	<u>1,497,486</u>	<u>1,547,791</u>

CAF Bank Limited hold a legal charge registered on the 14th October 2014 over the Freehold Property of the Charity.

Welsh Government have a legal charge over the freehold land dated the 8th October 2019.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	6,206,324	-	6,206,324	6,173,316
Investments	1	-	1	1
Current assets	298,802	15,574	314,376	347,161
Current liabilities	(76,992)	-	(76,992)	(68,086)
Long term liabilities	(1,448,284)	-	(1,448,284)	(1,501,244)
	<u>4,979,851</u>	<u>15,574</u>	<u>4,995,425</u>	<u>4,951,148</u>

22. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	4,932,971	44,277	4,977,248
Designated Fund - CAP	2,603	-	2,603
	<u>4,935,574</u>	<u>44,277</u>	<u>4,979,851</u>
Restricted funds			
Church Planting	13,387	-	13,387
Activate	2,187	-	2,187
	<u>15,574</u>	<u>-</u>	<u>15,574</u>
TOTAL FUNDS	<u>4,951,148</u>	<u>44,277</u>	<u>4,995,425</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	501,440	(457,163)	44,277
Restricted funds			
HMRC Coronavirus Job Retention Scheme	60,425	(60,425)	-
TOTAL FUNDS	<u>561,865</u>	<u>(517,588)</u>	<u>44,277</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	4,343,120	239,851	350,000	4,932,971
Designated Fund - CAP	2,603	-	-	2,603
	<u>4,345,723</u>	<u>239,851</u>	<u>350,000</u>	<u>4,935,574</u>
Restricted funds				
Church Planting	13,387	-	-	13,387
Stewardship	-	350,000	(350,000)	-
Activate	-	2,187	-	2,187
	<u>13,387</u>	<u>352,187</u>	<u>(350,000)</u>	<u>15,574</u>
TOTAL FUNDS	<u>4,359,110</u>	<u>592,038</u>	<u>-</u>	<u>4,951,148</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	977,967	(738,116)	239,851
Restricted funds			
Stewardship	350,000	-	350,000
Activate	2,187	-	2,187
	<u>352,187</u>	<u>-</u>	<u>352,187</u>
TOTAL FUNDS	<u>1,330,154</u>	<u>(738,116)</u>	<u>592,038</u>

Hope Church (Newtown)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

22. MOVEMENT IN FUNDS - continued

Restricted fund

During the year the charity received the following grants and donations for the completion of the building project:

Stewardship

23. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity made pension contributions amounting to £30,728 (2020 £14,395). There were no amounts outstanding at the year end.

24. RELATED PARTY DISCLOSURES

During the year the charity provided chaplaincy services to Bethshan Sheltered Housing Association amounting to £nil (2020 £3,581) and this amount was paid in full during the year. Bethshan Sheltered Housing Association has trustees in common.

During the year the trustees made donations to the church under gift aid amounting to £ 24,114 (2020 £10,380).

During the year the charity received £17,500 (2020 nil) in rental income from its subsidiary Hope Day Nursery CIC. The subsidiary has also gifted £73,257 to the charity and this will be paid in December 2021.

25. ULTIMATE CONTROLLING PARTY

The trustees of the charity are considered to be the ultimate controlling party.

Hope Church (Newtown)
Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes offerings and gifts	386,856	324,430
Mission income	3,955	2,682
Gift aid	64,260	85,849
Building fund	17,093	529,121
Grants	60,425	-
	<u>532,589</u>	<u>942,082</u>
Other trading activities		
Coffee shop income	-	3,736
Room hire	1,435	-
	<u>1,435</u>	<u>3,736</u>
Investment income		
Rents received	17,500	-
Deposit account interest	194	112
	<u>17,694</u>	<u>112</u>
Charitable activities		
Departmental income	1,314	12,317
Nursery income	-	356,961
Life Group income	-	4,214
Other income	8,983	5,005
AOG - salary contribution and chaplaincy service receipts	(150)	5,727
	<u>10,147</u>	<u>384,224</u>
Total incoming resources	561,865	1,330,154
EXPENDITURE		
Other trading activities		
Purchases	-	1,956
Investment management costs		
Property repairs	909	933
Charitable activities		
Trustees' salaries	85,397	85,092
Trustees' social security	8,148	8,171
Trustees' pension contributions	23,772	3,772
Ministry & Nursery wages	83,659	325,823
Carried forward	200,976	422,858

This page does not form part of the statutory financial statements

Hope Church (Newtown)

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
Charitable activities		
Brought forward	200,976	422,858
Social security	1,841	14,655
Pensions	6,956	10,623
Other operating leases	-	17,512
Repairs & cleaning & water	15,855	11,335
Insurance	7,990	8,830
Light and heat	11,609	13,546
Telephone	5,531	3,879
Postage and stationery	2,565	2,966
Advertising	95	1,191
Sundries	128	651
Gifts, flowers and hospitality	5,911	6,051
Books and literature	1,585	430
Travel	170	5,972
Missions	3,600	4,413
Ministry Gifts and outreach	12,184	20,930
Department accounts	4,474	16,905
Nursery costs	-	36,416
Life group accounts	-	1,782
Training and conferences	122	2,099
Freehold property	137,781	17,903
Fixtures and fittings	45,773	45,785
Bank loan interest	43,459	54,984
Bank and credit card charges	1,292	1,460
	<u>509,897</u>	<u>723,176</u>
Support costs		
Governance costs		
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	455	1,068
Legal fees	3,327	7,983
	<u>6,782</u>	<u>12,051</u>
Total resources expended	<u>517,588</u>	<u>738,116</u>
Net income	<u><u>44,277</u></u>	<u><u>592,038</u></u>

This page does not form part of the statutory financial statements