

Company registration number: 06738209

Charity registration number: 1126718

# Hope Church Orpington

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
SE3 ORB

## **Hope Church Orpington**

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## Hope Church Orpington

### Reference and Administrative Details

<b>Chairman</b>	Barry Palmer
<b>Directors</b>	Barry Palmer Matthew Bulpitt Gary Carvosso Anthony Hall Esau Maponda Ruth Marchant Sarah Palmer Olayemi Shyllon
<b>Charity Registration Number</b>	1126718
<b>Company Registration Number</b>	06738209
<b>Registered Office</b>	The charity is incorporated in England and Wales. Unit 8 The Walnuts Orpington BR6 OTW
<b>Auditor</b>	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 ORB

## **Hope Church Orpington**

### **Directors' Report**

The directors, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objects of the charity are the advancement of the Christian faith and the relief of hardship. There have been no changes in the charitable objects of Hope Church Orpington (the "Church") during the year. In furtherance of these objects the charity operates congregations in five locations in the local area offering a range of activities and pastoral support to both church members and the wider community.

When considering the aims and objectives in general and those that were to apply for the year, the Elders and the other Directors have considered the Charity Commission's (the "Commission") guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

#### **Values statement**

The Church has a detailed values statement which can be summarised as follows:

We are an evangelical church built upon apostolic and prophetic foundations to display and express the love and grace of God to the community around us committed to worship, prayer, evangelism, discipleship and building friendships that endorse family life where everyone can feel secure enough to grow.

#### **Practices Adopted**

The holding of regular Sunday and weekday services and meetings open to all. The worship of God, the preaching of His Word, the baptism of believers and the regular holding of Communion.

- A wide range of evangelistic activities, both inside the church building and outside in the community e.g. the Food HUB project which used one of our buildings as a food warehouse servicing foodbanks in the Borough of Bromley.
- The provision of facilities and support for the local community e.g. parent and toddler resources, single parent resources, support and advice for families with children.
- The teaching and training of both full and part time staff and lay members.
- The resourcing and empowering (including the provision of personnel and finance) of other churches and of Christian work and ministries both in the UK and overseas.

These practices, plus many other activities resulting from our aims and Vision Statement, have continued throughout the year, with many members being involved in various types of mission work of one kind or another. The use of social media to make contact has become part of the way the church does mission.

## Hope Church Orpington

### Directors' Report

In addition, it is our policy to alleviate distress and provide care when appropriate in Hope Church and the Local Community.

The Church is a member of the Churches Together groups in Orpington, Chislehurst, Bromley Common and Hayes, and regularly participates in church forums in Downham. We are also part of Transform Bromley Borough ("TBB") and actively participate in joint initiatives. Through our contacts and direct referrals, we have been able to use funds that have been set aside to alleviate hardship caused by rising food bills, the cost of living crisis, and also to offer support and help from our staff and church members.

Part of the Church's values statement is to "express the love and grace of God to the community". The Church recognises the need to serve the local community and is involved in many initiatives to achieve this; including the following:

Parents & Toddlers - three groups that meet every week during term time in two of the church buildings and a hired hall and provide a service for parents with their young children.

Pop In - three groups that meet every week in three of the church buildings and provide a service for the older generation from the community.

Baby Basics – in conjunction with the Metropolitan Police Sexual Exploitation Unit, The Family Nurse Partnership, Local Bromley Young Persons, midwives and health visitors, Baby Basics provides essential supplies and help for vulnerable women including teenage mums, asylum seekers and domestic violence sufferers.

Youth Work - the youth work team run youth meetings and activities for teenagers and young people from the church and the local community. The main meeting is held centrally on a Friday night at St Luke's church for all our congregations. In addition, we hold a number of targeted events and teachings based within our local congregations.

Citizens Advice - the Orpington building is made available to the activities of Citizens Advice helping the local community with legal, social and general advice.

Work with women exiting domestic violent relationships - support group with practical help.

Partnering with the NHS training teams to up-skill their staff.

Teaching English as a second language launched online for families in the local area and further afield.

Schools Work - local schools are invited to visit the Church as part of their religious education and training and during the year we have run a lunch club in a local primary school.

Street Pastors - in conjunction with other local churches, we support the street pastors in Orpington and Bromley Town Centres helping the local police and community.

Marriage Preparation and Support - an opportunity for couples planning to get married to get training as well as life skills for building strong marriages is offered on demand.

The Church operates out of five locations within the London Boroughs of Bromley and Lewisham.

## Hope Church Orpington

### Directors' Report

In December 2022 we sold the Goodmead Centre in Orpington to Triumphant Church International, a church re-locating into Orpington. The Capital receipts have been set aside for:

- Seed Capital for future capital investment.
- Capital investments at St Luke's and in the Walnuts Centre.
- Extending our Community and Social Action Ministries.
- Creating a Central Services team.
- Expanding our ministerial and general intern programme.

Following the outbreak of the Ukraine conflict in February 2022 the Church partnered with the community, other churches in the UK and our members to resource and support sister churches in Ukraine, providing food and support to their communities. Throughout this last year we have overseen 7 van trips to Krakow in Poland, delivering 19.5 tonnes of food and supplies. In addition, there were 4 trips to Krakow by aeroplane to purchase food and supplies locally for loading into vans from Ukraine, spending over £5,000 each time.

#### Achievements and performance

Given that the objects of the Church are to advance the Christian faith and relieve hardship, the Directors are pleased with what has been achieved during the year under review. There has been continued expansion of the work of the Church in spreading the Christian faith through the five congregations now in operation. Various courses have been run to encourage Christians in their faith, and to give opportunity to those wishing to explore the Christian faith. The Alpha course was run several times, and the Vision and Values course was run frequently for new members to the Church.

In addition, grants totalling £176,075 have been made to various organisations and individuals which are advancing the Christian faith or seeking to relieve hardship. (The £176,075 does not include food and other supplies given to us at zero cost for onward distribution).

#### Financial review

The Church's principal source of income is from voluntary donations. Reviewing our financial position for 2023:

**We gave away** 18% of our income and ended the year with a deficit of £ (184,802) (2022 surplus £699,397) on unrestricted funds (including designated funds).

**Gifts** to external organisations and individuals are considered, by the Elders and approved by the Directors, on the basis of need and fulfilment of the Charitable objectives. There is no upper or lower limit of support.

**The reserves policy** of the charity is to maintain reserves of a minimum of two months to a maximum of twelve months expenditure, which would cover the employment needs for approximately 3 months and act as operating capital. Two month's unrestricted fund expenditure in 2023 amounted to approximately £154,000 and unrestricted reserves on general fund, excluding designated funds, held as net current assets amounted to approximately £1,591,351.

The Directors have set aside designated funds from general funds for various purposes. The total amount set aside as designated funds at the end of the year was £27,380 (2022 £128,645).

## Hope Church Orpington

### Directors' Report

A provision for repair works on St Lukes of £140,000 has been created at 31 December 2023 as shown in the financial statements. The work which includes repairs to the spire has started in August 2024 and is likely to take several months. The exact cost of the work will not be known until the work progresses but the provision is the best prudent estimate. The designated fund that had been put aside for the work now has a zero balance at the 31 December 2023 (2022 £100,000). See note 22 to the financial statements.

Reserves, which were restricted and not available for general purposes of the charity, amounted to £103,662. Details of the purpose for which these funds were held are detailed in note 21 to the accounts.

**Reference and administrative** information is provided on the page following the cover sheet.

The Elders are responsible for monitoring risks and a Risk Register is in place that is reviewed at both Elders and Directors meetings at least annually. All major insurable risks are subject to normal church and employers' insurance. The Elders and Directors of The Church believe that the most acute risks facing the organisation lie in the area of health and safety: either risks in the way that we use our buildings or risks because a building's fabric is old and not up to modern standards.

We have been doing, and are continuing to do, a significant amount of work in these areas by implementing a programme of repairs to our buildings, communication with staff, volunteers and church attendees and liaison with third parties regarding security. With respect to church finances, we recognise that the Church is always dependent on the continued generosity of church members and members of the public in support of the charity. Income (Donations and Legacies excluding food donated in kind) increased by 2% during the year. The Directors are constantly monitoring cash flow and forward budget to ensure that the Church can meet all its liabilities as they fall due.

#### **Plans for the future**

During 2024 we will seek to remain flexible in the delivering of ministry and meeting the physical needs of the people of the Borough of Bromley and through our wider work with Regions Beyond into the UK and abroad. We will achieve this by:

- Continuing to seek opportunities to be in the High Streets and other places of prominence where we can better serve our communities.
- Continuing to invest in and coordinating a pan church response to the increase in poverty arising from the increase in the cost of living, by continuing to manage and grow the food HUB project in collaboration with TBB and the London Borough of Bromley.
- Seeking to find a permanent location for our Downham Congregation as London City Mission have decided to sell the site we currently use and we have been unable to agree a sale price
- Increasing the number of partners who use the new Walnuts Centre facilities to reach more of the community and provide more outreach opportunities.

## Hope Church Orpington

### Directors' Report

#### Directors and officers

The Directors and officers serving during the year and since the year end were as follows:

Directors:	Barry Palmer
	Matthew Bulpitt
	Gary Carvosso
	Cassandra Chiwaridzo (Resigned 29 February 2024)
	Anthony Hall
	Esau Maponda
	Ruth Marchant
	Ifeyinwa Njoku (Resigned 15 March 2024)
	Sarah Palmer
	Olayemi Shyllon

Chairman: Barry Palmer

#### Structure, governance and management

##### *Nature of governing document*

The organisation is a charitable company limited by guarantee as defined by the Companies Act 2006, company registration number 6738209 and registered as a charity with the Charity Commission, charity registration number 1126718. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

Hope Church Orpington is part of the Regions Beyond movement and a member of the Evangelical Alliance. Neither of these bodies has control over the operation of the church or its financial affairs.

##### *Recruitment and appointment of directors*

Directors are appointed and removed by a majority of Elders. Elders are appointed by existing Elders.

##### *Induction and training of directors*

New Directors are given induction training provided by the Chair of Directors. They receive recent minutes, the latest report and accounts, the governing document and the guidance produced by Stewardship on being a Director/Trustee. Directors are encouraged to attend training and are informed of relevant training opportunities.



## Hope Church Orpington

### Directors' Report

#### *Organisational structure*

Organisation and staffing of Hope Church - Hope Church Orpington is an orthodox, evangelical Protestant Christian church. The Church is currently governed by fourteen Elders, headed by a lead Elder who is employed by the Church. In total six of the Elders are employed by the Church. Three are full time and three are part time. There are also a further four full time staff employed and five part time members of staff.

A significant number of volunteer members of the church lead, sustain and develop ministries and activities of the church. Their contribution is vital to the success of the charity.

Staffing needs are kept under regular review by the Elders and other Directors. The Elders, Directors and staff are all committed members of the Church, and support the vision and values of the Church. The Church has a structured approach to staff induction, supervision and annual review. Each employee has a written job description that reflects the scope of the role and responsibility they undertake. Their line manager is responsible for coordinating a planned induction at the beginning of their employment. Regular supervision, usually monthly, is given to all employees and interns.

Salaries for staff are set annually by the salary subcommittee. They make recommendations based on performance during the year, any significant changes in responsibilities and RPI.

The oversight of the Church is the responsibility of a team of fourteen Elders (Tony Hall - lead Elder, Gary Carvosso, David Jackson, Julian Sanders, Matt Lofthouse, Kennedy Mark, Mike Garforth, Colin Potter, Peter Heath, Darren Upton, Mathew Bulpitt, Olayemi Shyllon, Andrew Wilmshurst and Jacob Webb), assisted by the other Directors, particularly in the administrative and regulatory oversight of the church. Bruce Anderson resigned as an Elder on 30 June 2023, Jerome Kalan resigned as an Elder on 16 July 2023 and Gideon Bodi resigned as an Elder on 17 March 2024. Andrew Wilmshurst was appointed as an Elder on 5 February 2023 and Jacob Webb was appointed as an Elder on 24 March 2024.

The Directors and the Elders are assisted by a team of paid employees and, in common with many churches, a large number of volunteers.

The day to day running of the charity is delegated by the Directors to the Core Team which meets weekly. The Directors agree the overall strategy and budgets, as recommended by the Core Team. Two of the Directors usually sit on the Core Team and are responsible for communicating any changes and representing the Directors' decisions.

During the financial year 2023, the Whitefoot and Downham Community Food Plus Project Limited operated a food club out of Hope Church Downham premises in Lewisham, free of charge, providing much needed food to the local community.

## **Hope Church Orpington**

### **Directors' Report**

From the 1st December 2023 the Directors of the Food Club requested that Hope Church Orpington as Hope Church Downham take over the responsibility of continuing the project and 2 out of the 4 Directors stood down.

Since that date Hope Church Orpington has been responsible for continuing to run the Food Club, still rent free, and provided 2 replacement Directors short term and a member of staff on a short-term contract to manage the project.

This arrangement will be reviewed during 2024.

## Hope Church Orpington

### Directors' Report

#### Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under company law the directors 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the directors of the charity on 5 September 2024 and signed on its behalf by:



Barry Palmer  
Chairman and director

## **Hope Church Orpington**

### **Independent Auditor's Report to the Members of Hope Church Orpington**

#### **Opinion**

We have audited the financial statements of Hope Church Orpington (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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; 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

#### **Other matters**

The corresponding figures and comparative financial statements in the current year's financial statements were derived from the financial statements for the year ended 31 December 2022 which were not audited.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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.

## **Hope Church Orpington**

### **Independent Auditor's Report to the Members of Hope Church Orpington**

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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 directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the Statement of directors' responsibilities (set out on page 9), the directors 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 directors 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 directors are responsible for assessing the charity'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 directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Hope Church Orpington

### Independent Auditor's Report to the Members of Hope Church Orpington

#### Auditor 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 an auditor's report 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:

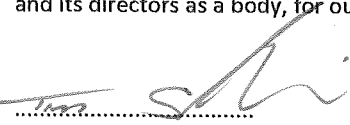
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's directors, 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 charity's directors those matters we are required to state to them in an auditor's 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 its directors as a body, for our audit work, for this report, or for the opinions we have formed.

  
Tim Sullivan FCA (Senior Statutory Auditor)

For and on behalf of Field Sullivan Limited, Statutory Auditor

9 Hare & Billet Road  
Blackheath  
SE3 ORB

Date: 6/9/24

**Hope Church Orpington**

**Statement of Financial Activities for the Year Ended 31 December 2023**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
<b>Income and Endowments from:</b>							
Donations and legacies		760,606	188,422	949,028	671,723	200,248	871,971
Charitable activities		63,348	(11,531)	51,817	22,095	-	22,095
Investment income	5	62,616	-	62,616	13,716	-	13,716
Other income		1,080	-	1,080	897,487	-	897,487
Total income		<u>887,650</u>	<u>176,891</u>	<u>1,064,541</u>	<u>1,605,021</u>	<u>200,248</u>	<u>1,805,269</u>
<b>Expenditure on:</b>							
Charitable activities		<u>(1,062,128)</u>	<u>(153,548)</u>	<u>(1,215,676)</u>	<u>(905,624)</u>	<u>(145,425)</u>	<u>(1,051,049)</u>
Total expenditure		<u>(1,062,128)</u>	<u>(153,548)</u>	<u>(1,215,676)</u>	<u>(905,624)</u>	<u>(145,425)</u>	<u>(1,051,049)</u>
Net movement in funds		(174,478)	23,343	(151,135)	699,397	54,823	754,220
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>1,791,774</u>	<u>80,320</u>	<u>1,872,094</u>	<u>1,092,377</u>	<u>25,497</u>	<u>1,117,874</u>
Total funds carried forward	22	<u>1,617,296</u>	<u>103,663</u>	<u>1,720,959</u>	<u>1,791,774</u>	<u>80,320</u>	<u>1,872,094</u>

All of the charity's activities derive from continuing operations during the above two periods.

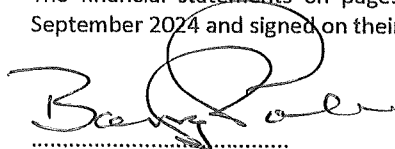
The funds breakdown for 2022 is shown in note 22.

The notes on pages 16 to 35 form an integral part of these financial statements.

**Hope Church Orpington**  
**(Registration number: 06738209)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	40,786	32,567
<b>Current assets</b>			
Stocks	15	5,154	16,834
Debtors	16	34,862	95,716
Cash at bank and in hand	17	1,856,545	1,785,010
		<u>1,896,561</u>	<u>1,897,560</u>
<b>Creditors: Amounts falling due within one year</b>	18	<u>(76,388)</u>	<u>(58,033)</u>
<b>Net current assets</b>		<u>1,820,173</u>	<u>1,839,527</u>
<b>Total assets less current liabilities</b>		1,860,959	1,872,094
<b>Provisions</b>	20	<u>(140,000)</u>	-
<b>Net assets</b>		<u>1,720,959</u>	<u>1,872,094</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		103,663	80,320
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,617,296</u>	<u>1,791,774</u>
<b>Total funds</b>	22	<u>1,720,959</u>	<u>1,872,094</u>

The financial statements on pages 13 to 35 were approved by the directors, and authorised for issue on 5 September 2024 and signed on their behalf by:



Barry Palmer  
Chairman and director



## Hope Church Orpington

### Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(151,135)	754,220
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		42,338	62,294
Investment income	5	<u>(62,616)</u>	<u>(13,715)</u>
		(171,413)	802,799
<b>Working capital adjustments</b>			
Decrease/(increase) in stocks	15	11,680	(5,773)
Decrease/(increase) in debtors	16	60,854	(63,393)
Increase in creditors	18	17,143	13,102
Increase in provisions	20	140,000	-
Increase in deferred income		<u>1,212</u>	<u>788</u>
Net cash flows from operating activities		<u>59,476</u>	<u>747,523</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	62,616	13,716
Purchase of tangible fixed assets	14	(50,557)	(19,186)
Sale of tangible fixed assets		<u>-</u>	<u>1,157,857</u>
Net cash flows from investing activities		12,059	1,152,387
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	18	<u>-</u>	<u>(357,362)</u>
Net increase in cash and cash equivalents		71,535	1,542,548
Cash and cash equivalents at 1 January		<u>1,785,010</u>	<u>242,462</u>
Cash and cash equivalents at 31 December		<u><u>1,856,545</u></u>	<u><u>1,785,010</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 35 form an integral part of these financial statements.

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the directors is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 8 The Walnuts  
Orpington  
BR6 0TW

These financial statements were authorised for issue by the directors on 5 September 2024.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

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

##### **Going concern**

The directors consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Judgements and key sources of estimation uncertainty**

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

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

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

#### **- Repair works provision for the spire at St Luke's Church**

A realistic assessment of the scale of the work that needs to be undertaken under the terms of the lease has been made and provided for in the financial statements.

#### **- Valuation of stock**

The Baby Basics restricted stock, which is not for resale but for distribution to new mothers, has been valued at a fair value as per section 6.23 FRS 102.

#### **Income and endowments**

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

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### ***Gifts in kind***

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

#### ***Investment income***

Interest is recognised once it has been declared and notification has been received of the interest due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it's probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	straight line basis over 50 years (buildings only)
Fixtures, fittings & equipment	straight line basis over 3 - 10 years depending on useful life
Improvements to short leasehold	over the term of the lease to the earliest break point

#### Research and development

Research and development expenditure is written off as incurred.

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Provisions**

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the directors discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the directors.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Appeals and donations	663,547	77,010	740,557	649,605
Gift aid reclaimed	87,059	-	87,059	81,039
Grants, including capital grants;				
Grants from other charities	10,000	57,200	67,200	61,000
Gifts in kind	-	54,212	54,212	80,327
	<u>760,606</u>	<u>188,422</u>	<u>949,028</u>	<u>871,971</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Church activities	56,093	(11,531)	44,562	18,802
Rental income	7,255	-	7,255	3,293
	<u>63,348</u>	<u>(11,531)</u>	<u>51,817</u>	<u>22,095</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	62,616	62,616	13,716
	<u>62,616</u>	<u>62,616</u>	<u>13,716</u>

#### 6 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Miscellaneous income	1,080	1,080	-
Gains on sale of tangible fixed assets for charity's own use	-	-	897,487
	<u>1,080</u>	<u>1,080</u>	<u>897,487</u>



## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 7 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Church family activities		3,862	3,494
Conferences and other training		2,110	1,754
Orpington premises and operating costs		58,504	71,364
Bromley premises and operating costs		46,226	44,259
West Wickham & Chislehurst premises and operating costs		25,355	21,808
Downham premises and operating costs		37,316	34,755
Repairs and maintenance	20	140,000	-
Other charitable expenditure		1,278	871
Evangelism and community outreach		19,745	10,216
Children's and youth work		81,031	25,688
Training future leaders		31,564	29,080
Ministerial and travel expenses		24,961	10,308
Depreciation, amortisation and other similar costs		42,338	62,294
Grants to individuals	9	50,518	34,838
Grants to institutions	9	125,557	146,187
Staff costs		395,462	403,815
Support costs	8	129,849	150,318
		<u>1,215,676</u>	<u>1,051,049</u>

In addition to the expenditure analysed above, there are also support costs of £129,849 (2022 - £150,318) which relate directly to charitable activities. See note 8 for further details.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 8 Analysis of support costs

	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	-	75,211	85,343
Social security costs	-	6,546	7,753
Pension costs	-	6,669	6,815
Audit fees			
Audit of the financial statements	-	10,100	-
Bank interest payable	142	5,617	17,720
Administration expenses	-	24,956	25,339
Independent examination	-	-	5,200
Legal and professional	-	750	2,148
	<u>142</u>	<u>129,849</u>	<u>150,318</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 9 Grant-making

##### Analysis of grants

	Grants to institutions		Grants to individuals	
	2023	2022	2023	2022
	£	£	£	£
<b>Analysis</b>				
To individuals	-	-	50,518	34,838
To institutions	125,557	146,187	-	-
	<u>125,557</u>	<u>146,187</u>	<u>50,518</u>	<u>34,838</u>

Below are details of material grants made to institutions

Name of institution	Activity	2023	2022
		£	£
Regions Beyond	Church activities	25,200	25,200
Lesotho Church	Church activities	-	2,900
Transform Bromley Borough Food Partnership	Food distribution	56,019	50,757
Other grants of less than £1,000	Church activities	2,408	1,551
Various organisations	Church activities	2,168	8,160
Bridge School	Church activities	1,200	3,200
Ukraine Support	Church activities	38,562	54,419
		<u>125,557</u>	<u>146,187</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 10 Directors remuneration and expenses

During the year the charity made the following transactions with directors:

Anthony Hall received remuneration of £56,359 (2022: £55,295) plus pension contributions of £5,636 (2022: £5,410) and his wife, Tina Hall, received remuneration of £12,367 (2022: £12,587) plus pension contributions of £1,237 (2022: £1,187). Gary Carvosso received remuneration of £17,343 (2022: £17,125) plus pension contributions of £1,734 (2022: £1,616). During the year Molly Carvosso, daughter of Gary Carvosso, received £13,293 (2022: £10,667) plus pension contributions of £1,329 (2022: £106) in connection with her employment as media assistant with the charity. Their remuneration was in accordance with the provisions of the governing document.

Three directors and two persons related to them incurred expenses totaling £26,007 (2022: £39,699) in connection with their duties as employees or volunteers rather than as directors and one of them received £1,200 (2022: £1,200) to cover expenses accommodating an intern working at the church. The significant decrease from previous year is due to £16,669 (2022: £34,767) being reimbursed for Ukraine aid expenditure in the last two years.

Donations received from the directors and persons connected to them for the year totalled £126,824 (2022: £90,476).

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	412,168	422,211
Social security costs	32,600	36,628
Pension costs	39,120	44,887
	<u>483,888</u>	<u>503,726</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Ministerial	9	9
Support	2	3
	<u>11</u>	<u>12</u>

9 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £186,115 (2022 - £182,713).

The chief executive officer, as the highest paid member of staff, received benefits totalling £61,995 (2022 - £60,704).

#### 12 Auditors' remuneration

	2023 £
Audit of the financial statements	<u>10,100</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	Furniture and equipment £	Improvements to short leasehold £	Total £
<b>Cost</b>			
At 1 January 2023	157,705	184,797	342,502
Additions	<u>8,685</u>	<u>41,872</u>	<u>50,557</u>
At 31 December 2023	<u>166,390</u>	<u>226,669</u>	<u>393,059</u>
<b>Depreciation</b>			
At 1 January 2023	146,107	163,828	309,935
Charge for the year	<u>10,918</u>	<u>31,420</u>	<u>42,338</u>
At 31 December 2023	<u>157,025</u>	<u>195,248</u>	<u>352,273</u>
<b>Net book value</b>			
At 31 December 2023	<u>9,365</u>	<u>31,421</u>	<u>40,786</u>
At 31 December 2022	<u>11,598</u>	<u>20,969</u>	<u>32,567</u>

#### 15 Stock

	2023 £	2022 £
Stocks	<u>5,154</u>	<u>16,834</u>

#### 16 Debtors

	2023 £	2022 £
Trade debtors	2,868	52,446
Prepayments	7,605	14,635
Other debtors	<u>24,389</u>	<u>28,635</u>
	<u>34,862</u>	<u>95,716</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 17 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	1,111	406
Cash at bank	1,855,434	1,784,604
	<u>1,856,545</u>	<u>1,785,010</u>

#### 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	10,427	15,937
PAYE/Ni Liability Provision	631	-
Other creditors	2,248	2,584
Accruals	61,082	38,724
Deferred income	2,000	788
	<u>76,388</u>	<u>58,033</u>

	2023 £	2022 £
Deferred income at 1 January 2023	788	-
Resources deferred in the period	2,000	788
Amounts released from previous periods	<u>(788)</u>	<u>-</u>
Deferred income at year end	<u>2,000</u>	<u>788</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 19 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
<b>Land and buildings</b>		
Within one year	7,500	10,000
Between one and five years	-	7,500
	<u>7,500</u>	<u>17,500</u>

#### 20 Provisions

	St Luke's Church spire £	Total £
Utilised during the period	<u>(140,000)</u>	<u>(140,000)</u>

#### 21 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £39,120 (2022 - £44,887).



## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 22 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	1,663,129	887,650	(920,263)	(40,600)	1,589,916
<i>Designated</i>					
New congregations	963	-	-	-	963
Repair and maintenance fund	100,000	-	(140,600)	40,600	-
Social action fund	13,652	-	-	-	13,652
Central funds and infrastructure team	577	-	(577)	-	-
Hardship fund	689	-	(438)	-	251
Food distribution fund	5,223	-	-	-	5,223
Micro mission fund	7,541	-	(250)	-	7,291
	<u>128,645</u>	<u>-</u>	<u>(141,865)</u>	<u>40,600</u>	<u>27,380</u>
<b>Total unrestricted funds</b>	<u>1,791,774</u>	<u>887,650</u>	<u>(1,062,128)</u>	<u>-</u>	<u>1,617,296</u>
<b>Restricted funds</b>					
Special offering and collections	511	-	-	-	511
Overseas aid	-	1,500	(1,500)	-	-
Micro Mission	162	600	-	-	762
West Wickham	154	-	-	-	154
Baby Basics	21,138	20,954	(29,335)	-	12,757
Hardship fund	2,070	1,496	(3,331)	-	235
Food distribution fund	21,100	47,412	(62,821)	-	5,691
Ukraine fund	35,185	56,234	(49,523)	-	41,896
Regions Beyond Global fund	-	38,572	(41)	-	38,531
Hope Centre New Door fund	-	3,936	(2,310)	-	1,626
Mission Sponsorship	-	1,000	-	-	1,000
Release International	-	245	(12)	-	233
Gift fund	-	3,636	(3,636)	-	-
Interns Support fund	-	1,000	(1,000)	-	-
Warm Space fund	-	306	(39)	-	267
	<u>80,320</u>	<u>176,891</u>	<u>(153,548)</u>	<u>-</u>	<u>103,663</u>
<b>Total funds</b>	<u>1,872,094</u>	<u>1,064,541</u>	<u>(1,215,676)</u>	<u>-</u>	<u>1,720,959</u>

# Hope Church Orpington

## Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Funds	985,436	707,534	(877,328)	(50,000)	897,487	1,663,129
<i>Designated</i>						
New congregations	18,684	-	(17,721)	-	-	963
Repair and maintenance fund	50,000	-	-	50,000	-	100,000
Christ Central Church, Penge	9,000	-	(9,000)	-	-	-
Social action fund	13,652	-	-	-	-	13,652
Central funds and infrastructure team	1,154	-	(577)	-	-	577
Hardship fund	1,087	-	(398)	-	-	689
Food distribution fund	5,223	-	-	-	-	5,223
Micro mission fund	8,141	-	(600)	-	-	7,541
	<u>106,941</u>	<u>-</u>	<u>(28,296)</u>	<u>50,000</u>	<u>-</u>	<u>128,645</u>
<b>Total unrestricted funds</b>	<u>1,092,377</u>	<u>707,534</u>	<u>(905,624)</u>	<u>-</u>	<u>897,487</u>	<u>1,791,774</u>
<b>Restricted funds</b>						
Special offering and collections	726	1,538	(1,753)	-	-	511
Overseas aid	-	1,500	(1,500)	-	-	-
Micro Mission	251	60	(149)	-	-	162
West Wickham	154	-	-	-	-	154
Baby Basics	12,570	31,536	(22,968)	-	-	21,138

# Hope Church Orpington

## Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Hardship fund	2,774	12,257	(12,961)	-	-	2,070
Food distribution fund	9,022	63,717	(51,639)	-	-	21,100
Ukraine fund	-	89,640	(54,455)	-	-	35,185
	<u>25,497</u>	<u>200,248</u>	<u>(145,425)</u>	<u>-</u>	<u>-</u>	<u>80,320</u>
<b>Total funds</b>	<u>1,117,874</u>	<u>907,782</u>	<u>(1,051,049)</u>	<u>-</u>	<u>897,487</u>	<u>1,872,094</u>

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **Designated funds:**

New Congregations - money set aside to establish new congregations.

Repair and maintenance fund - transfers have been made to this fund to facilitate repair of the spire at St Luke's Church Bromley Common. In accordance with a lease dated 23 December 2014 the charity is to repair and restore the spire within 5 years of the date of the lease. Work on repairing and restoring the spire together with other works started in August 2024. At the 31 December 2023 a provision of £140,000 was created (See note 20) thereby reducing the balance on this designated fund to zero.

Christ Central Church, Penge - are funds for mentoring services.

Social action fund - a gift was received towards the social action of the church. It has since been clarified with the donor that the funds can be used at the discretion of the directors who have agreed it will be used as far as possible for social action and therefore the income has been treated as designated.

Central funds and infrastructure team - money set aside to facilitate the work of the infrastructure team.

Hardship fund - a fund to provide help for those facing financial hardship.

Food distribution fund - funds set aside to assist the work of the Transform Bromley Borough Food Partnership initiative.

Micro mission fund - funds set aside to facilitate smaller evangelistic ventures and initiatives.

#### **Restricted funds:**

Special offerings and collections - monies from special offerings or gifts received for a restricted purpose which do not form part of another restricted fund. The transfer out of restricted funds reflects restricted income fully expended on assets for ongoing use for unrestricted purposes.

Overseas aid - this fund represents monies raised specifically for relief of poverty in overseas countries.

Micro Mission - funds received to facilitate smaller evangelistic ventures and initiatives.

Hayes and West Wickham - this fund receives income restricted for the purchase of sensory play equipment for the Little Gems toddler group.

Baby Basics - this fund receives income restricted for use in providing essential equipment, clothing and toiletries for women and families in extreme need.

Hardship fund - this fund receives gifts for helping those facing financial difficulties.

Food distribution fund - this fund receives income to facilitate the activities of the Transform Bromley Food Partnership initiative.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2023

Ukraine fund - this fund receives income to provide food and necessities for faith communities that we partner with living in unoccupied Ukraine.

Regions Beyond Global fund - Gifts received to further the evangelistic work of the Regions Beyond Global family movement that we are part of.

Hope Centre New Door fund - Gifts to improve the infrastructure at the Orpington Hope Centre site.

Mission Sponsorship - Gifts to allow overseas Mission for those unable to afford to go.

Release International - Money raised at events to support Release International.

Gift fund - Small Gifts made for specific purposes within the church activities.

Intern Support fund - Grants received to support the church intern programme.

Warm Space - Gifts received to help provide a warm space for anyone to meet and share hot food and drink. Based in the Orpington Walnuts HUB building.

#### 23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	40,786	-	40,786
Current assets	1,792,898	103,663	1,896,561
Current liabilities	(76,388)	-	(76,388)
Provisions	(140,000)	-	(140,000)
Total net assets	<u>1,617,296</u>	<u>103,663</u>	<u>1,720,959</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	32,567	-	32,567
Current assets	1,817,240	80,320	1,897,560
Current liabilities	(58,033)	-	(58,033)
Total net assets	<u>1,791,774</u>	<u>80,320</u>	<u>1,872,094</u>

#### 24 Related party transactions

There were no related party transactions in the year other than those highlighted in Note 10.

