

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 2024

Field Sullivan Limited  
Statutory Auditor  
9 Hare & Billet Road  
Blackheath  
SE3 0RB

## **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 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 0TW
<b>Auditor</b>	Field Sullivan Limited Statutory Auditor 9 Hare & Billet Road Blackheath SE3 0RB

## 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 2024.

#### Introduction and Overview

2024 was a year marked by significant progress, strategic clarity, and continued faithfulness in the midst of financial pressures. The church continued to operate across five congregational locations and remained committed to its twin goals: the advancement of the Christian faith and the relief of hardship within our communities and beyond. Despite navigating a deficit budget, we saw God's provision in many ways—through consistent giving, special offerings, and tangible spiritual fruit across our congregations.

#### Key Activities and Achievements

Throughout the year, our work has focused on four key areas: strengthening our congregational life, investing in mission and outreach, stewarding our resources well, and preparing for long-term sustainability.

•**Congregational Life & Discipleship;** We have continued to grow and deepen discipleship through regular Sunday gatherings, Alpha courses, and the relaunch of our Vision & Values course. Two interns joined the team this year, with several staff adjusting hours to better meet ministry needs. Congregations such as Chislehurst have experienced renewed momentum, with new families joining and signs of spiritual growth. The Hayes congregation, formerly West Wickham, which moved to Hayes in 2023 has grown since then and from the beginning of 2024 has been running a weekly toddler group. The Orpington congregation continues to flourish, mutually benefitting from its central position within the community.

•**Facilities & Site Developments;** The long-awaited structural repairs at St Luke's Church commenced in August 2024. The initial provision of £140,000 created in 2023 was increased to £170,000 during 2024 to support this work. At Downham, progress was made in dialogue with London City Mission around purchasing the site. The Purchase was finally completed in May 2025 for a total consideration of £780,000.

•**Together 25;** Planning for the Together 25 event (August 2025) gained significant traction this year. Budgeting and pricing models were prepared and approved, and early promotion has already created strong engagement across Regions Beyond churches. We expect this event to be a unifying and faith-building time for many across our network.

#### Outreach & Global Mission

Hope Church continued to invest deeply in both local outreach and global mission throughout 2024.

•**Ukraine Partnership;** Our commitment to supporting churches and communities affected by the war in Ukraine remained a significant focus. In total, five trips were undertaken, purchasing over 25 tonnes of food, medicine, winter clothing, and other supplies. These visits, which included members from Hope Church and partner congregations, provided both practical aid and spiritual encouragement. Local church leaders expressed deep gratitude for the personal presence of our teams, and a generous donation of £10,000 was received specifically for this work. These trips reinforced the value of sustained relationship-based mission, not just aid.

•**Lesotho Mission Trip;** In June, a team from Hope Church visited Lesotho to support leadership development and local ministry efforts. The visit included teaching sessions, prayer gatherings, and strategy meetings with local leaders. This relational investment reflects our long-standing commitment to empowering indigenous leadership within our Regions Beyond family.

## Hope Church Orpington

### Directors' Report

• **Emerging European Relationships;** During the year, promising connections were established with churches in Italy, following a visit by an Italian couple to our evening prayer meeting. This has led to ongoing dialogue and a growing sense of mutual encouragement and potential partnership. We are also developing a partnership with a Regions Beyond church in Holland to plant more churches in Europe, particularly Belgium.

• **Local Outreach;** The Downham Foodbank, now under Hope Church's administration, continued to provide critical support to families facing food insecurity. Staffed by a dedicated part-time team and volunteers, this work has grown in both impact and efficiency. Baby Basics also expanded its partnerships with health professionals and social services, offering supplies and dignity to vulnerable women and young families. We continue to provide pop-in clubs for the elderly at Orpington, Bromley and Downham and an art club and craft group at Orpington. There has been emphasis on continuing to resource the drop-in sessions for vulnerable people in Orpington and the English language learning Café in Bromley.

#### Financial Review

The church entered 2024 with a budgeted (unrestricted) deficit of £98,538. The actual year-end (unrestricted) deficit is £148,440 after adjusting for capital expenditure depreciation and the extra St Lukes building provision. Despite pressures from rising salaries, building costs, and reduced investment income, some offsetting savings (particularly in utilities) helped cushion the impact.

The church's principal source of income is from voluntary donations. Giving remained steady, with special offerings providing additional support for capital needs, especially towards the purchase of the Downham building. Discussions were ongoing about achieving a balanced budget in the near future. The Directors and Elders are continuing to monitor financial trends, engage the church family on giving, and explore staffing structures for greater sustainability.

Gifts to external organisations and individuals are considered and approved by the Elders on the basis of need and fulfilment of the charitable objectives. We gave away 10.45% of our income, excluding restricted funds.

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 £84,141 (2023: £27,380). £75,011 of this was collected as part of the 2024 Special Offering and put aside towards the Downham building purchase.

#### Risk Management

A revised Risk Register was presented, discussed, and updated during the year, with clearer identification of core risks (e.g., Fire, Safeguarding, Governance). Subcommittees have been created to support governance functions, with a renewed emphasis on board succession planning. Particular attention was paid to staff wellbeing, building safety, and financial oversight.

## Hope Church Orpington

### Directors' Report

#### Reserves Policy and Designated Funds

The church aims to hold unrestricted reserves covering at least two months of operational expenditure, with a maximum cap of twelve months. As of year-end, unrestricted reserves (excluding designated funds) comfortably exceeded the minimum threshold, although ongoing deficits will need to be carefully managed in the coming years. Two month's unrestricted fund expenditure in 2024 amounted to approximately £163k (2023: £154k) and unrestricted reserves on general fund, excluding designated funds, held as net current assets amounted to approximately £1.43m (2023: £1.59m).

#### Plans for 2025

Looking ahead, our priorities include:

- Securing a long-term solution for Downham's site. - Building purchased May 2025.
- Delivering Together 25 as a spiritually significant event for our wider Regions Beyond family.
- Continuing to serve the borough through food justice, Baby Basics, and community partnerships.
- Developing new leadership through internships, staff development, and church-wide discipleship.
- Progressing toward a balanced, sustainable budget.

We remain confident in the faithfulness of God and the generosity of His people. The Board is deeply grateful to the staff, volunteers, and congregation members who have served so diligently during the year.

#### 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 (Resigned 22 September 2024)
	Ruth Marchant
	Ifeyinwa Njoku (Resigned 15 March 2024)
	Sarah Palmer
	Olayemi Shyllon

Chairman:	Barry Palmer
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## **Hope Church Orpington**

### **Directors' Report**

#### **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 06738209 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.

##### ***Organisational structure***

Organisation and staffing of Hope Church - Hope Church Orpington is an orthodox, evangelical Protestant Christian church. The Church is currently governed by fifteen Elders, headed by a lead Elder who is employed by the Church. In total seven of the Elders are employed by the Church. Four 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 Board appointed salary subcommittee. They make recommendations based on performance during the year, any significant changes in responsibilities and CPI.

## **Hope Church Orpington**

### **Directors' Report**

The oversight of the Church is the responsibility of a team of fifteen Elders (Tony Hall - lead Elder, Gary Carvosso, David Jackson, Julian Sanders, Matt Lofthouse, Kennedy Mark, Mike Garforth, Colin Potter, Peter Heath, Darren Upton, Matthew Bulpitt, Olayemi Shyllon, Jacob Webb, Alex Beaken and Greg Shepherd), assisted by the other Directors, particularly in the administrative and regulatory oversight of the church. Gideon Bodi resigned as an Elder on 17 March 2024. Jacob Webb was appointed as an Elder on 24 March 2024. Andrew Wilmhurst resigned as an Elder on 29 September 2024. Alex Beaken and Greg Shepherd were appointed as Elders on 18 May 2025.

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 regularly. 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 2024, 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 provides a member of staff on a part-time contract to manage the project on behalf of the food club.



## 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 4 September 2025 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 2024, 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 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; 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.

#### **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 7), 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 0RB

Date: 5/9/25

# Hope Church Orpington

## Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
<b>Income and Endowments from:</b>							
Donations and legacies		826,091	201,006	1,027,097	760,606	188,422	949,028
Charitable activities		49,958	417	50,375	63,348	(11,531)	51,817
Investment income	5	73,571	-	73,571	62,616	-	62,616
Other income		756	-	756	1,080	-	1,080
Total income		950,376	201,423	1,151,799	887,650	176,891	1,064,541
<b>Expenditure on:</b>							
Charitable activities		(1,037,136)	(216,803)	(1,253,939)	(1,062,128)	(153,548)	(1,215,676)
Total expenditure		(1,037,136)	(216,803)	(1,253,939)	(1,062,128)	(153,548)	(1,215,676)
Net movement in funds		(86,760)	(15,380)	(102,140)	(174,478)	23,343	(151,135)
<b>Reconciliation of funds</b>							
Total funds brought forward		1,617,296	103,663	1,720,959	1,791,774	80,320	1,872,094
Total funds carried forward	22	1,530,536	88,283	1,618,819	1,617,296	103,663	1,720,959

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

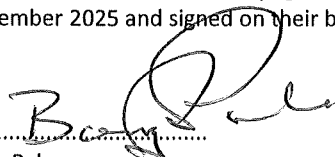
The funds breakdown for 2023 is shown in note 22.

The notes on pages 14 to 32 form an integral part of these financial statements.

**Hope Church Orpington**  
**(Registration number: 06738209)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	17,144	40,786
<b>Current assets</b>			
Stocks	15	14,049	5,154
Debtors	16	70,961	34,862
Cash at bank and in hand	17	<u>1,627,368</u>	<u>1,856,545</u>
		1,712,378	1,896,561
<b>Creditors: Amounts falling due within one year</b>	18	<u>(47,673)</u>	<u>(76,388)</u>
<b>Net current assets</b>		<u>1,664,705</u>	<u>1,820,173</u>
<b>Total assets less current liabilities</b>		1,681,849	1,860,959
<b>Provisions</b>	20	<u>(63,030)</u>	<u>(140,000)</u>
<b>Net assets</b>		<u><u>1,618,819</u></u>	<u><u>1,720,959</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		88,283	103,663
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,530,536</u>	<u>1,617,296</u>
<b>Total funds</b>	22	<u><u>1,618,819</u></u>	<u><u>1,720,959</u></u>

The financial statements on pages 11 to 32 were approved by the directors, and authorised for issue on 4 September 2025 and signed on their behalf by:

  
.....  
Barry Palmer  
Chairman and director

## Hope Church Orpington

### Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(102,140)	(151,135)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		45,008	42,338
Investment income	5	<u>(73,572)</u>	<u>(62,616)</u>
		(130,704)	(171,413)
<b>Working capital adjustments</b>			
(Increase)/decrease in stocks	15	(8,895)	11,680
(Increase)/decrease in debtors	16	(36,099)	60,854
(Decrease)/increase in creditors	18	(35,275)	17,143
(Decrease)/increase in provisions	20	(76,970)	140,000
Increase in deferred income		<u>6,560</u>	<u>1,212</u>
Net cash flows from operating activities		<u>(281,383)</u>	<u>59,476</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	73,571	62,616
Purchase of tangible fixed assets	14	<u>(21,365)</u>	<u>(50,557)</u>
Net cash flows from investing activities		<u>52,206</u>	<u>12,059</u>
Net (decrease)/increase in cash and cash equivalents		(229,177)	71,535
Cash and cash equivalents at 1 January		<u>1,856,545</u>	<u>1,785,010</u>
Cash and cash equivalents at 31 December		<u><u>1,627,368</u></u>	<u><u>1,856,545</u></u>

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

The notes on pages 14 to 32 form an integral part of these financial statements.

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **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 4 September 2025.

#### **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 2024

#### **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 2024**

#### ***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 2024

#### 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 basis. (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 2024**

#### **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.

#### **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.

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;					
Appeals and donations	75,048	651,874	97,605	824,527	740,557
Gift aid reclaimed	-	87,169	-	87,169	87,059
Grants, including capital grants;					
Grants from other charities	-	12,000	57,468	69,468	67,200
Gifts in kind	-	-	45,933	45,933	54,212
	<u>75,048</u>	<u>751,043</u>	<u>201,006</u>	<u>1,027,097</u>	<u>949,028</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Church activities	34,543	417	34,960	44,562
Rental income	15,415	-	15,415	7,255
	<u>49,958</u>	<u>417</u>	<u>50,375</u>	<u>51,817</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>73,571</u>	<u>73,571</u>	<u>62,616</u>

#### 6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Miscellaneous income	<u>756</u>	<u>756</u>	<u>1,080</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 7 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Church family activities		8,424	3,862
Conferences and other training		3,971	2,110
Bromley premises and operating costs		40,543	46,226
West Wickham & Chislehurst premises and operating costs		25,257	25,355
Downham premises and operating costs		1,447	37,316
Other charitable expenditure		6,197	1,278
Orpington premises and operating costs		70,257	58,504
Evangelism and community outreach		18,734	19,745
Children's and youth work		49,452	81,031
Training future leaders		33,476	31,564
Ministerial and travel expenses		52,729	24,961
Repairs and maintenance		30,000	140,000
Depreciation, amortisation and other similar costs		45,009	42,338
Grants to individuals	9	55,533	50,518
Grants to institutions	9	201,552	125,557
Staff costs		458,333	395,462
Support costs	8	153,025	129,849
		<u>1,253,939</u>	<u>1,215,676</u>

In addition to the expenditure analysed above, there are also support costs of £153,025 (2023 - £129,849) 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 2024

#### 8 Analysis of support costs

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs		
Wages and salaries	87,681	75,211
Social security costs	4,841	6,546
Pension costs	6,959	6,669
Audit fees		
Audit of the financial statements	10,500	10,100
Bank interest payable	4,465	5,617
Administration expenses	35,080	24,956
Legal and professional	269	750
Bad debts written off	3,230	-
	<u>153,025</u>	<u>129,849</u>



## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 9 Grant-making

##### Analysis of grants

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
<b>Analysis</b>				
To individuals	-	-	55,533	50,518
To institutions	201,552	125,557	-	-
	<u>201,552</u>	<u>125,557</u>	<u>55,533</u>	<u>50,518</u>

Below are details of material grants made to institutions

Name of institution	Activity	2024	2023
		£	£
Regions Beyond	Church activities	65,133	25,200

#### 10 Directors remuneration and expenses

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

Anthony Hall received remuneration of £59,730 (2023: £56,359) plus pension contributions of £5,973 (2023: £5,636) and his wife, Tina Hall, received remuneration of £13,115 (2023: £12,367) plus pension contributions of £1,312 (2023: £1,237). Gary Carvosso received remuneration of £18,382 (2023: £17,343) plus pension contributions of £1,838 (2023: £1,734). During the year Molly Carvosso, daughter of Gary Carvosso, received £16,151 (2023: £13,293) plus pension contributions of £1,615 (2023: £1,329) 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 five persons related to them incurred expenses totalling £74,032 (2023: £26,007) in connection with their duties as employees or volunteers rather than as directors and one of them received £nil (2023: £1,200) to cover expenses accommodating an intern working at the church. The significant increase from previous year is due to £59,935 (2023: £16,669) being reimbursed for Ukraine aid expenditure in the last year.

Donations received from the directors and persons connected to them for the year totalled £118,010 (2023: £126,824).

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	473,061	412,168
Social security costs	39,035	32,600
Pension costs	<u>45,718</u>	<u>39,120</u>
	<u><u>557,814</u></u>	<u><u>483,888</u></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:

	2024 No	2023 No
Ministerial	9	9
Support	<u>3</u>	<u>2</u>
	<u><u>12</u></u>	<u><u>11</u></u>

11 (2023 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

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

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £244,969 (2023 - £186,115).

The chief executive officer, as the highest paid member of staff, received benefits totalling £65,703 (2023 - £61,995).

#### 12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>10,500</u>	<u>10,100</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 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 2024	166,390	226,669	393,059
Additions	<u>21,365</u>	<u>-</u>	<u>21,365</u>
At 31 December 2024	<u>187,755</u>	<u>226,669</u>	<u>414,424</u>
<b>Depreciation</b>			
At 1 January 2024	157,024	195,248	352,272
Charge for the year	<u>13,587</u>	<u>31,421</u>	<u>45,008</u>
At 31 December 2024	<u>170,611</u>	<u>226,669</u>	<u>397,280</u>
<b>Net book value</b>			
At 31 December 2024	<u>17,144</u>	<u>-</u>	<u>17,144</u>
At 31 December 2023	<u>9,366</u>	<u>31,421</u>	<u>40,787</u>

#### 15 Stock

	2024 £	2023 £
Stocks	<u>14,049</u>	<u>5,154</u>

#### 16 Debtors

	2024 £	2023 £
Trade debtors	2,381	2,868
Prepayments	28,912	7,605
Accrued income	13,000	-
Other debtors	<u>26,668</u>	<u>24,389</u>
	<u>70,961</u>	<u>34,862</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	287	1,111
Cash at bank	<u>1,627,081</u>	<u>1,855,434</u>
	<u><u>1,627,368</u></u>	<u><u>1,856,545</u></u>

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

	2024 £	2023 £
Other taxation and social security	12,571	10,427
PAYE/Ni Liability Provision	-	631
Other creditors	1,922	2,248
Accruals	24,620	61,082
Deferred income	<u>8,560</u>	<u>2,000</u>
	<u><u>47,673</u></u>	<u><u>76,388</u></u>

	2024 £	2023 £
Deferred income at 1 January 2024	2,000	788
Resources deferred in the period	(2,000)	2,000
Amounts released from previous periods	<u>8,560</u>	<u>(788)</u>
Deferred income at year end	<u><u>8,560</u></u>	<u><u>2,000</u></u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

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

##### Operating lease commitments

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

	2024 £	2023 £
<b>Land and buildings</b>		
Within one year	15,600	7,500
Between one and five years	25,854	-
	<u>41,454</u>	<u>7,500</u>

#### 20 Provisions

	St Luke's Church spire	Total £
At 1 January 2024	140,000	140,000
Utilised during the period	(106,970)	(106,970)
Credited to the statement of recognised gains and losses	30,000	30,000
At 31 December 2024	<u>63,030</u>	<u>63,030</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 £45,718 (2023 - £39,120).

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 22 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	1,589,916	875,328	(1,018,849)	1,446,395
<i>Designated</i>				
New congregations	963	-	(963)	-
Social action fund	13,652	-	(10,475)	3,177
Hardship fund	251	-	(251)	-
Food distribution fund	5,223	-	(5,223)	-
Micro mission fund	7,291	-	(1,339)	5,952
Downham Building Purchase	-	75,048	(36)	75,012
	<u>27,380</u>	<u>75,048</u>	<u>(18,287)</u>	<u>84,141</u>
<b>Total unrestricted funds</b>	<u>1,617,296</u>	<u>950,376</u>	<u>(1,037,136)</u>	<u>1,530,536</u>
<b>Restricted funds</b>				
Special offering and collections	511	7,319	(3,206)	4,624
Overseas aid	-	1,450	(1,450)	-
Micro Mission	762	350	(833)	279
West Wickham	154	11,864	(11,880)	138
Baby Basics	12,757	29,647	(22,464)	19,940
Hardship fund	235	3,238	(3,473)	-
Food distribution fund	5,691	33,597	(39,288)	-
Ukraine fund	41,896	71,486	(87,986)	25,396
Regions Beyond Global fund	38,531	36,319	(39,118)	35,732
Hope Centre New Door fund	1,626	80	(1,706)	-
Mission Sponsorship	1,000	2,460	(2,731)	729
Release International	233	-	-	233
Together 25 Event Sponsorship	-	942	-	942
Interns Support fund	-	2,668	(2,668)	-
Warm Space fund	267	3	-	270
	<u>103,663</u>	<u>201,423</u>	<u>(216,803)</u>	<u>88,283</u>
<b>Total funds</b>	<u>1,720,959</u>	<u>1,151,799</u>	<u>(1,253,939)</u>	<u>1,618,819</u>

## Hope Church Orpington

### Notes to the Financial Statements for the Year Ended 31 December 2024

	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 2024**

#### **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 provided 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 2024

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.

Together 25 Event Sponsorship - Money given to allow those unable to afford to go.

#### 23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	17,144	-	17,144
Current assets	1,624,095	88,283	1,712,378
Current liabilities	(47,673)	-	(47,673)
Provisions	(63,030)	-	(63,030)
Total net assets	<u>1,530,536</u>	<u>88,283</u>	<u>1,618,819</u>
	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>

## **Hope Church Orpington**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **24 Related party transactions**

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

#### **25 Non-adjusting events after the financial period**

In April 2025, the charity completed the purchase of the Whitefoot Christian Centre for a total consideration of £780,000. The acquisition occurred after the balance sheet date of 31 December 2024 and does not relate to conditions existing at the year end. Accordingly, the transaction has not been recognised in the 2024 financial statements.