

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024.

The charity name.

The legal name of the charity is: Sure Hope Church

The charity is also known by its operating name: Festival Church Old Colwyn

The Trustees in office on the date the report was approved were:

Timothy James Rowlands (Chair)

Robert David Morris Stewart

Philip John Pierce

Michael Leonard Meynell

The following persons served as Trustees during the year ended 31 March 2024 :

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

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

The main activities undertaken in relation to those purposes during the year.

Weekly Sunday Services. Regular Prayer Meetings. Regular activities for Children and Youth for them to advance in their faith. Small Groups to facilitate community and pastoral care.

We have facilitated Warm Hubs and community groups. We have also supported many projects locally, nationally and internationally. The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

We have continued to see people join our church with a growth in attendance. We daily see people encouraged to flourish in their faith. It remains a highlight to see the impact in individuals, families and the wider community. It continues to be good to see that people find spaces where they are able to address and find peace in their spiritual, emotional and mental health.

Structure, governance and management of the charity

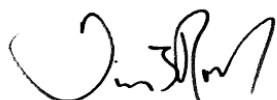
The methods used to recruit and appoint new charity trustees.

New Charity Trustees are usually identified by the local Pastors. The individuals are those who hold an understanding of good governance and many times the professional background that could serve the organisation. Upon an individual being identified, and a positive discussion at the trustees meeting, this individual is then approached and asked to consider the role. The individual will attend a Trustees meeting initially as an observer to see if they feel this is a role they would be willing to undertake. Thereafter they need to complete all the relevant paperwork associated with the role (including but not limited to): - DBS - Data Protection Training - Annual Code of Conduct and Statement of Fact completed.

Setting pay and remuneration of key management personnel

This is decided by the trustees who do not have a prejudicial interest in the outcome. They meet and discuss

This report was approved by the board of trustees on 29 January 2025.



Timothy Rowlands
Trustee

Sure Hope Church - Company Limited by Guarantee
Detailed Statement of Financial Activities
Period Ended 31st March 2024

	2024		2023	
	£	£	£	£
<u>Incoming Resources</u>				
Donations & Gifts		38,949		39,440
Gift Aid		754		22,204
Gift Aid Tax Claim		5,417		4,411
Room Hire		8,748		171
Foodshare				2,741
Grant Claims		25,000		8,193
Other Income		640		5,741
Bank Interest		67		
Utilities Commission		4		82
Total Incoming Resources		79,579		82,982
<u>Resources Expended</u>				
<u>Functional Costs</u>				
Wages			27,244	
Lead Pastor Salary	18,900			
Pensions	881		509	
Visiting Speakers	50			
Travel Expenses	571		111	
Worship Team	142			
Child protection	185		192	
Church expenses	284		1,177	
Conferences & Meetings	49		792	
Sunday & Events expenses	586			
Missions	1,260			
Other Tithes/Donations	612		1,098	
Evangelical Alliance Operations	150			
Grant Money Expenditure	7,939			
Foodshare Expenses			379	
Café Refurbishment			10,043	
Van Expenses			2,357	
Sundry Expenses			234	
		31,610		44,136
<u>Support Costs</u>				
Insurance	2,803		4,076	
Rent and Rates	1,632			
Utilities	5,867		7,686	
		10,302		11,762
<u>Building Expenditure</u>				
Building Repairs	3,853		11,020	
Mortgage Interest	8,408		8,767	
		12,261		19,787
<u>Administration Costs</u>				
Training	1,238			
Office supplies	24		4	
Printing	1,980		3,610	
Rebrand expenses	530			
Computer Costs	697		1,872	
Equipment Rental			3,070	
Telephone & Internet	256		1,907	
Accountancy	700		700	
Legal & Professional	158		1,493	
Licenses	100		1,229	
Sundry Expenses	113		356	
Bank Charges	261		840	
Depreciation	301		1,534	
		6,337		16,615
Total Resources Expended		60,509		92,301
Net (expenditure)/Income		19,070		(9,318)

This analysis is provided for management information purposes only, and does not form part of the financial statements

Sure Hope Church - Company Limited by Guarantee

Statement of Financial Activities
For the period ended 31st March 2024

	Notes	Unrestricted Funds	Restricted Funds	31-Mar-24 Total Funds	31-Mar-23 Total Funds
<u>Incoming Resources</u>					
Incoming Resources form Generated Funds					
Total Incoming Resources		79,579		79,579	82,991
Total incoming resources		79,579		79,579	82,991
<u>Resources Expended</u>					
Functional Costs		31,610		31,610	44,136
Support Costs		10,302		10,302	11,762
Building Expenditure		12,261		12,261	19,787
Administration Costs		6,337		6,337	16,615
Total resources expended		60,509		60,509	92,301
Net Incoming/(Outgoing)					
Resource before transfers		19,070		19,070	(9,310)
<u>RECONCILIATION OF FUNDS</u>					
Total Funds Brought Forward		537,743	13,585	551,328	560,638
TOTAL FUNDS CARRIED FORWARD		556,813	13,585	570,398	551,328

Sure Hope Church - Company Limited by Guarantee

Balance Sheet as at 31st March 2024

	Notes	Unrestricted Funds	Restricted Funds	31-Mar-24 Total Funds	31-Mar-23 Total Funds
Fixed Assets					
Church Building	4	679,755	43	679,798	679,798
Other Assets		-	-	-	301
		679,755	43	679,798	680,099
Current Assets					
Bank		17,670	482	18,152	8,677
Debtors	5	330	-	330	1,854
		18,000	482	18,482	10,532
Creditors					
Amounts falling due within 1 year	6	20,773	-	20,773	19,428
Net Current Assets/(Liabilities)		(2,774)	482	(2,292)	(8,897)
Total Assets less Current Liabilities		676,981	525	677,506	671,202
Creditors					
Amounts falling due after more than 1 year	7	107,109	-	107,109	119,874
Net Assets		569,873	525	570,398	551,328
Represented By:-					
Restricted Funds	8	-	525	525	13,585
Unrestricted Funds	8	569,873	-	569,873	537,743
Retained Profit					
Total Funds		569,873	525	570,398	551,328

For the year ending December 31st 2020, the company was entitled to exemption under audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

Approved by the Board of Trustees on 29 January 2025 and signed on its behalf by Tim Rowlands (Chair)


Director

Sure Hope Church - Company Limited by Guarantee

Notes to the Financial Accounts for the Financial Year Ended 31st March 2024

1. Statement of Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. This exempts the company from preparing and including a Cash Flow Statement in these accounts.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities where the charity is legally entitled to all the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources.

Taxation

The charity is exempt from taxation on its charitable activities.

Depreciation

Depreciation has been calculated on the basis of writing off each asset on a 25% reducing balance basis

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Report of the Trustees.

3. Tangible Fixed Assets

	Church Building	Fixtures & Fittings	Total £
Cost			
Brought Forward	679,798	68,398	748,196
Additions			
Disposals			
At 31st Mar 2024	<u>£679,798</u>	<u>£68,398</u>	<u>£748,196</u>
Depreciation			
Brought Forward		68,097	68,097
Charge for Period		301	301
Elimination on Disposals			
At 31st Mar 2024		<u>£68,398</u>	<u>£68,398</u>
NBV at 31st Mar 2024	<u>£679,798</u>		<u>£679,798</u>
NBV at 31st Dec 2023	<u>679,798</u>	<u>301</u>	<u>684,701</u>

4. Debtors

	2024	2023
Income Tax Recoverable		
Other Debtors		1,524
Trade Debtors	330	330
Total Debtors	<u>£330</u>	<u>£1,854</u>

5. Creditors - Amounts due Within 1 Year

	2024	2023
Credit Card		
Creditors	1,156	1,156
Other Taxation	152	255
Accruals	700	700
Kingdom Bank Mortgage	18,765	17,317
	<u>£20,773</u>	<u>£19,428</u>

Sure Hope Church - Company Limited by Guarantee
Notes to the Financial Accounts for the Financial Year Ended 31st March 2024

7. Creditors - Amounts due after more than 1 Year

	2024	2023
Kingdom Bank Mortgage	107,109	119,874
	<u>£107,109</u>	<u>£119,874</u>

8. Movement in Funds

	At 31/03/23	Net Move in Funds	At 31/03/24
Unrestricted Funds			
General Fund	537,743	32,130	569,873
Total Unrestricted	537,743	32,130	569,873
Restricted Funds			
Building	482		482
Loan to Group Undertaking	-		
Air Conditioning	11,000	(11,000)	
Grant Funded Fixed Asset	43		43
Bible School	2,060	(2,060)	
Total Restricted	13,585	(13,060)	525
Total Funds	551,328	19,070	570,398

Accountants Report on the Unaudited Accounts to the Trustees of Sure Hope Church

As described on the Balance Sheet you are responsible for the preparation of the accounts for the period ended March 31st 2024 set out on pages 6 to 9 and you consider that the company is exempt both from an audit and a report under section 476 of the Companies Act 2006.

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.

M. J.

Jackson Accountants Ltd
6 Everard Road
Rhos on Sea
Conwy
LL28 4EY

Date 30.1.2025

Accountants Report on the Unaudited Accounts to the Trustees of Sure Hope Church

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Jackson Accountants Ltd
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Date

30/1/2025