

**HOPE CHURCH LUTON TRUST**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST MARCH 2023

Company number: 07131310

Charity number: 1133954

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2023**

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The Trustees present their annual report and the financial statements of the church for the period ended 31st March 2023.

## **AIMS AND OBJECTIVES**

The church's purposes, as more fully set out in the objects which form part of its Memorandum of Association, are:

- to advance the Christian faith
- to provide relief for those who are in conditions of need, sickness or financial hardship and who may be aged and to relieve the distress caused thereby;
- to advance education
- to assist in providing, facilities in the interests of social welfare for recreation of individuals who have need of such facilities by reason of youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life.

## **REVIEW OF ACTIVITIES**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Church's aims and objectives and in planning future activities.

The Church operates in association with the Catalyst Sphere of Newfrontiers. All are welcome to attend our Sunday services when activities and groups are provided for children and youth, with a crèche for babies.

### **Major Developments April 2022 to March 2023**

- The planning application appeal for the development of the Lansdowne Club next door were rejected by the secretary of state. We are unaware of what the plans are for the building. We continue to use their car park on a Sunday.
- Our special projects, Edible Hightown and FACES, continue. Both are fully funded through grants for at least the next twelve months. FACES has become its own charity with staff being on our payroll subcontracted to the new charity. Open House continues with funding in place for a further year.
- Lettings have still not recovered to pre-pandemic levels; we have increased how much we charge due to increases in energy costs.
- We still provide an online feed to our main Sunday service however those who avail themselves of that facility has reduced considerably. Congregation size has increased through the year, however, are still down from pre-pandemic levels. We have seen a significant increase in asylum seekers attending. Our 4pm service continues in person.
- Tony and Linda continue to minister outside of Hope Church involved in town wide activities and some national activities. Tony is on the executive of Churches Together in Luton; Linda is chair of the Feast project. They are both are part of an initiative working seeking to bring racial reconciliation to the town.
- Jonathan Adams continues in his staff role as assistant pastor seeking to oversee the day to day running of the church. He continues to take over responsibilities from Tony who is now employed on a new contract working 60%. It is anticipated that in January 2024 Tony will cease to be salaried and will serve the church as a volunteer, with Jon taking over the senior leaders role within the church.
- We have started providing English language lessons to refugees who are in Luton. This began in Summer 2022 and has grown to include 1 large beginner class, and several smaller classes at elementary and intermediate level. We have registered a total of 200 refugees throughout the year, and expect an average of 35 to attend each week.

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- The finances for the year are very similar to budget, with both income and expenditure down a little from budget meaning that our bank balance is as expected.

## **FINANCIAL REVIEW**

### **Income generation**

The church's total income for the year was £206,659 (2022: £196,619). Donations of £119,885 have been received during the year (2022: £121,479). Activities for generating funds have increased significantly to £21,323 (2022: £8,382). Lettings income is recovering towards historical figures following the impact of COVID, although we are still slightly short of our budgeted level of £22,000 for 2022/23.

### **Expenditures**

Total Expenditures were £201,240 (2022: £196,021). The increase is due to increased expenditure on a variety of budget areas, particularly our office services and catering budget lines. This is due to an increased number of events following the end of COVID restrictions and the re-introduction of Membership courses, Baptisms, church lunches Welcome evenings. We are also now providing international support to missionaries sent out from Hope Church.

### **Funds**

Overall funds have increased by £5,419 throughout the year.

General funds have decreased by £17,331 over the year as income decreases exceeded expenditure decreases. This is also part of our budgeted plan to employ a new assistant pastor in expectation of a change in church leadership from 2024.

The Capital fund has increased by £21,466 due to cumulative mortgage payments being recognised.

Restricted funds have increased by £1,364 due to the successful accumulation of grants of the Edible High Town project. FACES funds are now removed from HCL finances, although the Church is still managing the FACES staff function by secondment.

### **Reserves policy**

The church holds unrestricted and restricted funds. Transfers are made from unrestricted to restricted funds in order to prevent restricted funds from going into deficit. Our overall policy for unrestricted funds is only to increase reserves above a minimum threshold necessary to operate the organisation (not more than 3 months expenditure) or where specific projects are being planned for subsequent years.

Trustees anticipate a review of this policy, providing more clarity on minimum and maximum level of reserves required for both restricted and unrestricted funds.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Hope Church Luton Trust is a company limited by guarantee, incorporated on 20th January 2010 and registered as a charity on 1st February 2010. The church previously operated as an unincorporated charity. The company was established by a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### **Appointment of responsible individuals and elders**

The Church is governed by its responsible individuals, who are appointed according to the Articles of Association.

The responsible individuals and elders, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the period up to the date of this report are set out on page 5.

Responsible Individuals and Elders are closely involved in the church's operations prior to appointment and are appointed according to their ability to lead the church and the skills they bring to the post. Existing Responsible Individuals, Elders and new appointees have a good knowledge of the operation of the Church prior to appointment.

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Responsible Individuals and Elders are aware of the legal requirements in connection with the charitable company. New appointees are supported in their posts by existing appointees. New appointees are also provided with copies of the Memorandum and Articles of Association, latest financial statements and guidance from the Charity Commission, including the Charity Commission guide 'The Essential Trustee'.

**Risk management**

The Trustees have assessed the major risks to which the church is exposed, in particular those relating to the operations and finances of the church. The Trustees are satisfied that systems are in place to mitigate their exposure to major risk.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Company Registration No: 07131310

Charity Registration No: 1133954

**MANAGING TRUSTEES/DIRECTORS**

Trustees/Directors: Tony Thompson  
John Telford  
Michael Reynolds

REGISTERED ADDRESS Hope Church Luton  
Villa Road  
Off Old Bedford Road  
Luton  
Bedfordshire. LU2 7NT  
England

INDEPENDENT EXAMINER Mervyn Thomas  
(Coopted to attend Board meetings) 128 Putnoe Lane  
Bedford, MK41 8LS

PRINCIPAL BANKERS NatWest Bank  
501 Silbury Boulevard  
Milton Keynes. MK9 3ER

**TRUSTEES' RESPONSIBILITIES**

The Trustees/Directors are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees/Directors to prepare financial statements for each financial year. Under that law, the Trustees/Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent

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- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume the church will continue its activities.

The Trustees/Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the 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 United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011 and in accordance with the small companies regime under the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

his mark !!!

Dated: 6th June 2023

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOPE CHURCH LUTON TRUST**

on the accounts for the year to 31<sup>st</sup> March 2023 as set out on pages 8 – 14 in this document.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

**Independent examiner's statement**

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- 1) to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act that have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Mervyn Thomas  
128 Putnoe Lane  
Bedford MK41 8LS

Dated: 24/05/2023

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**STATEMENT OF FINANCIAL ACTIVITIES**

At 31st March 2023

	Notes	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming Resources</b>						
Voluntary income		132,765	13,991	-	146,756	149,348
Activities for generating funds		19,963	1,360	-	21,323	8,382
Charitable activities - Grants		1,000	37,580	-	38,580	38,889
<b>Total Incoming Resources</b>	<b>3</b>	<b>153,728</b>	<b>52,931</b>	<b>-</b>	<b>206,659</b>	<b>196,619</b>
<b>Resources Expended</b>						
Raising funds		-	-	-	-	225
Charitable activities		149,593	51,647	-	201,240	195,796
<b>Total Resources Expended</b>	<b>4</b>	<b>149,593</b>	<b>51,647</b>	<b>-</b>	<b>201,240</b>	<b>196,021</b>
<b>Net income/(expenditure)</b>		<b>4,135</b>	<b>1,284</b>	<b>-</b>	<b>5,419</b>	<b>598</b>
Transfers between funds		(21,466)	80	21,386	-	-
<b>Net movement in funds</b>		<b>(17,331)</b>	<b>1,364</b>	<b>21,386</b>	<b>5,419</b>	<b>598</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		32,465	23,006	396,098	451,569	450,971
<b>Total funds carried forward</b>		<b>15,134</b>	<b>24,370</b>	<b>417,484</b>	<b>456,988</b>	<b>451,569</b>

(Continued)



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**BALANCE SHEET**

At 31st March 2023

	Notes	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets</b>	5			596,948	596,948	596,948
<b>Current assets</b>						
Debtors (less than 1 year)	6	2,972	-	-	2,972	4,219
Cash at bank and in hand		12,162	24,370	-	36,533	51,609
<b>Total current assets</b>		<b>15,134</b>	<b>24,370</b>	-	<b>39,505</b>	<b>55,828</b>
<b>Short Term Liabilities</b>	7	-	-	-	-	(357)
<b>Long term liabilities - Mortgage</b>				(179,465)	(179,465)	(200,850)
<b>Total assets less liabilities</b>		<b>15,134</b>	<b>24,370</b>	<b>417,483</b>	<b>456,988</b>	<b>451,569</b>
<b>Charity Funds</b>	8					
Unrestricted funds		15,134			15,134	32,465
Restricted Funds			24,370		24,370	23,006
Endowment Fund				417,484	417,484	396,098
<b>Total funds</b>		<b>15,134</b>	<b>24,370</b>	<b>417,484</b>	<b>456,988</b>	<b>451,569</b>

For the year ending 31st March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

**ON BEHALF OF THE TRUSTEES**

**Dated:**

**Trustee/Director**

The notes on pages 10 to 14 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 1 BASIS OF PREPARATION

#### 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable

and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

#### 1.2 Going concern

The Charity is a going concern. Income generation through members' donations is maintaining adequate reserves

#### 1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

### 2. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and with the Charities Act 2011.

#### 2.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the church. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Transfers are made from unrestricted to restricted funds as necessary to prevent restricted funds from going into deficit. The Endowment or Capital fund is to hold the Church Property.

#### 2.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the church becomes entitled to the income, it is more likely than not that it will receive the resources and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in full in the SoFA when receivable. Grants are included in the SoFA when the general income recognition criteria above are met and in the case of performance-related grants income is recognised to the extent that the specified goods or services have been provided. Donated services and facilities are included at the value to the church where this can be measured reliably. The value of services provided by volunteers has not been included in these accounts. Investment income is included when received.

#### 2.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, which is reported as part of the expenditure to which it relates.

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.

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Governance costs include those costs associated with meeting the constitutional and statutory requirements of the church (as a charitable company) and include the audit fees and costs linked to the church's legal constitution.

## **2.5 Fixed assets**

No depreciation is provided on freehold land or buildings, following a change in accounting policy implemented in the Accounts for the period ended 31st March 2018.

## **2.6 Pension costs**

Employees of the church are entitled to join a defined contribution pension scheme. The church contribution is limited to the contributions disclosed in note 3.

## **2.7 Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## **2.8 Creditors**

Creditors (including accruals) are recognised when due at the balance sheet date.

## **3. ANALYSIS OF INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Voluntary Income</b>				
Donations	107,853	12,032	119,885	121,479
Gift Aid	24,912	1,959	26,871	27,869
<b>Total Voluntary Income</b>	<b>132,765</b>	<b>13,991</b>	<b>146,756</b>	<b>149,348</b>
<b>Activities for generating funds</b>				
Building Hire	16,962	-	16,962	5,417
Car Park	2,390	-	2,390	1,410
Sales (Books, Courses and Events)	111	1,360	1,471	1,555
Bank Compensation	500	-	500	
<b>Total Activities for generating Funds</b>	<b>19,963</b>	<b>1,360</b>	<b>21,323</b>	<b>8,382</b>
<b>Charitable Activities</b>				
Grants	1,000	37,580	38,580	<b>38,889</b>
<b>Grand Total Incoming Resources</b>	<b><u>153,728</u></b>	<b><u>52,931</u></b>	<b><u>206,659</u></b>	<b><u>196,619</u></b>

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**4.1 ANALYSIS OF EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
<b>Expenditure on raising funds</b>				
Total expenditure on raising funds	-	-	-	225
<b>Expenditure on Charitable Activities</b>				
Employee Salaries	83,091	22,096	105,187	103,707
Employer's National Insurance	24,012	-	24,012	23,619
Pension Contributions	10,360	-	10,360	9,608
Sub Contractors	-	-	-	300
Expenses	350	3,399	3,749	10,068
Visiting Speakers	170	2,187	2,357	250
Training	-	-	-	495
<b>Total Staff Costs</b>	<b>117,983</b>	<b>27,682</b>	<b>145,665</b>	<b>148,047</b>
Utilities	6,491	-	6,491	5,536
Maintenance	3,803	-	3,803	6,586
Insurance	2,314	-	2,314	2,051
Office Services and Supplies	2,895	2,144	5,039	2,551
Subscriptions	1,749	-	1,749	2,582
Legal and professional	-	-	-	724
Equipment	-	-	-	824
Catering	762	6,763	7,525	4,126
Mortgage Interest	8,511	-	8,511	9,494
Governance	305	-	305	
Bank Charges	304	-	304	273
<b>Total Establishment Costs</b>	<b>27,134</b>	<b>8,907</b>	<b>36,041</b>	<b>34,747</b>
Children	26	-	26	-
Youth	517	295	812	189
Conferences and Events	651	1,820	2,471	164
Resources	(34)	319	285	28
<b>Total Ministry Costs</b>	<b>1,160</b>	<b>2,434</b>	<b>3,594</b>	<b>381</b>
International	2,134	9,524	11,658	6,816
Faces Charity	-	-	-	5,408
Local Donations	1,182	3,100	4,282	397
<b>Total Donations</b>	<b>3,316</b>	<b>12,624</b>	<b>15,940</b>	<b>12,621</b>
<b>TOTAL EXPENDITURES</b>	<b><u>149,593</u></b>	<b><u>51,647</u></b>	<b><u>201,240</u></b>	<b><u>196,021</u></b>

**4.2 Remuneration**

No employees received salaries or employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

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4.3 Average headcount in the year	2023	2022
Functional Department		
Charitable Activities	6	6
Governance	-	-
	6	
<b>Total</b>	<b>6</b>	<b>6</b>

#### 4.4 Trustees Disclosures

Mr Tony Thompson receives remuneration as Pastor of the Church.  
Mr Jonathan Adams receives remuneration as Pastor of the Church.  
No trustee has received expenses in connection with trustee-related matters.

**5. Tangible fixed assets**

The Church holds freehold land and buildings valued at £596,948 at the historic purchased value plus £18,507 of fully depreciated equipment and fittings used in the conversion of the building to its present use.

## 6 DEBTORS AND PREPAYMENTS

Debtors less than 1 year	2023	2022
	£	£
Gift Aid Receivable	2,972	4,219
Total	<b>2,972</b>	<b>4,219</b>

## 7 CREDITORS AND ACCRUALS

	2023	2022
	£	£
Short term creditors and accruals	-	357
Long term creditors - Mortgage loan	179,465	200,850

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8. CHARITY FUNDS

8.1 Details of all funds with movements during the current reporting period 2022-2023

Fund	Opening Balance	Income	Expenditure	Transfers	Gains/ Losses	Closing Balance
General Church	32,465	153,728	(149,593)	(21,466)		15,134
<b>Total Unrestricted</b>	<b>32,465</b>	<b>153,728</b>	<b>(149,593)</b>	<b>(21,466)</b>		<b>15,134</b>
Debt Advice	3	-	(3)	-		-
Understanding Islam	595	250	(925)	80		-
Children Project	1,224	-	(943)	-		281
Newday	2,277	3,430	(4,703)	-		1,004
Social Fund	1,971	3,857	(3,874)	-		1,954
Open House Lounge	12,931	17,492	(20,245)	-		10,178
The FEAST	-	-	-	-		-
High Town Community Projects	3,820	17,768	(11,114)	-		10,474
FACES	316	-	(316)	-		-
Toby & Heather Johnson	(131)	10,134	(9,524)	-		479
<b>Total Restricted</b>	<b>23,006</b>	<b>52,931</b>	<b>(51,647)</b>	<b>80</b>	<b>-</b>	<b>24,370</b>
<b>Endowment</b>	<b>396,098</b>	<b>-</b>	<b>-</b>	<b>21,386</b>		<b>417,484</b>
<b>TOTAL FUNDS</b>	<b>451,569</b>	<b>206,659</b>	<b>(201,240)</b>	<b>-</b>	<b>-</b>	<b>456,988</b>

8.2 Details of all funds with movements during the previous reporting period 2021-2022

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Church	41,579	149,680	(138,458)	(20,335)	32,466
	41,579	149,680	(138,458)	(20,335)	32,466
Debt Advice	3	-	-	-	3
Understanding Islam	-	695	(100)	-	595
Children Project	1,224	-	-	-	1,224
Newday	1,467	810	-	-	2,277
Social Fund	2,033	-	(62)	-	1,971
Open House Lounge	7,965	33,398	(28,432)	-	12,931
The FEAST	-	-	-	-	-
High Town Community Projects	10,686	5,630	(12,496)	-	3,820
FACES	10,251	1,321	(11,256)	-	316
Toby & Heather Johnson	-	5,085	(5,216)	-	(131)
<b>Total Restricted</b>	<b>33,629</b>	<b>46,939</b>	<b>(57,562)</b>	<b>-</b>	<b>23,006</b>
<b>Endowment</b>	<b>375,763</b>	<b>-</b>	<b>-</b>	<b>20,335</b>	<b>396,098</b>
<b>TOTAL FUNDS</b>	<b>450,970</b>	<b>196,619</b>	<b>(196,020)</b>	<b>-</b>	<b>451,569</b>

### **8.3 Transfers of funds in the current reporting period 2022-2023**

The Transfer of £21,386 from the Unrestricted fund to the Endowment fund represents the reduction in the mortgage outstanding

A transfer of £80 was made from the General Fund to the 'Understanding Islam Fund' to prevent this project to be in arrears.