

CITY HOPE CHURCH LONDON

England & Wales · Charity number 1137233

Details

Status	Registered
Legal form	Charitable company
Company number	07250346
Registered	2010-08-02
Register	View on the Charity Commission register

Contact

Address	City Hope Church Drummond Christian Centre 121 Drummond Road London SE16 2JY
Phone	02079933943
Email	office@cityhope.co.uk
Website	www.cityhope.co.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH.THE OBJECT TO BE CARRIED OUT AS A PROCLAMATION OF THE BELIEFS SET OUT IN CLAUSE 7 HEREOF.

Activities: Parent and baby/toddler groupsOver 60s clubAlphaYouth workDebt AdviceFood bankReligious servicesOverseas support work

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Lambeth
- Lewisham
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£465,240	£466,616	-	-
2024-03-31	£454,288	£532,716	-	-
2023-03-31	£485,261	£487,905	-	-
2022-03-31	£418,915	£367,059	-	-
2021-03-31	£413,952	£368,323	-	-

Trustees

Name	Role	Appointed
David Ian Staunton	Chair	2013-03-20
Angela Lynch		2019-11-12
JO PEACOCK		2013-07-17
John Harris		2021-11-21
WELLESLEY WATKINS		

Linked charities

- CITY HOPE CHURCH TRUST (1137233-1)

Accounts

Charity Number: 1137233

Company Number: 07250346

CITY HOPE CHURCH LONDON

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2025

BL.

Ben Leach Associates
9 Shiregreen Lane
Sheffield
S5 6AA

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

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

Objectives and Activities

Objectives

The charity's object is the advancement of the Christian faith in accordance with its Statement of Faith. The policies adopted in furtherance of this object are the running of a church in South London. We are a part of Catalyst, a network of churches aiming to make disciples in the nations of the world.

City Hope Church exists to love and serve God, our community and our world. As a diverse family of believers, empowered by the Holy Spirit, we want to share the great news of Jesus and orientate our lives around his teaching.

City Hope Church is a growing church community living and working in London. We have a rich heritage of serving local people and communities over many generations.

This report aims to clearly demonstrate the public benefit that City Hope Church continues to provide to South London and beyond and that the trustees have had regard to the Charity Commission's public benefit guidance.

Activities

We are a vibrant church with a vision to be a diverse and growing, Jesus centred community, bringing God's kingdom to South London and beyond. We currently host Sunday morning services each week and a regular programme of Sunday evening events at our building in Bermondsey, with dedicated children's work at the Sunday morning service. This is supported by our mid-week Connect Groups and other church events.

We are also developing a small site in the Aylesbury Estate, Walworth. Several church members have moved to the area and host fortnightly Sunday services in the area, alongside a series of events with the community there.

We also run a wide range of outreach and community action ministries. These include youth work, Debt Centre, Foodbank and Hope Tuesdays, as well as supporting several international missionaries.

Achievements and performance

During the year to 31 March 2025, the church undertook the following activities:

Sunday services

Our Sunday morning services at our main site in Bermondsey have continued to be times of great joy and fellowship. They are open and accessible to everyone. Average weekly attendance was 219 during the year.

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YEAR ENDED 31 MARCH 2025

Our standard format of service comprises worship, church news, prayer and teaching. We also regularly celebrate communion and conduct believers' baptisms. We've continued to present a rounded teaching programme which has been delivered excellently by our preaching team together with several visiting speakers.

During the year we continued our regular programme of Sunday Evening Sessions. These focussed on different aspects of Christian life on a monthly rotation: prayer, Bible School, worship and discipleship.

Our site in the Aylesbury Estate, Walworth has continued to grow over the year, meeting fortnightly on Sundays in the area. Average attendance was 26 during the year.

Children's groups

On Sundays we have three separate groups caring for our under 11s: City Toddlers (1-2 years old), City Minis (3-5 years old) and City Kids (6-11 years old).

These groups are run by our team of volunteers. We are committed to nurturing and safeguarding our children and young people. All our children's workers are required to undergo a Disclosure and Barring Service Check.

Connect Groups

As of 31 March 2025, we had 15 Connect Groups which meet regularly across South London. Connect Groups are where people can get to know other believers, make friends and do life together.

Youth work

Our youth ministry is led by our full-time youth worker, Kwame Gelli, together with a committed team of volunteers.

- Sunday morning: On alternate Sunday mornings we gather around 20-30 young people from school year 7 to sixth form. We spend this time providing opportunity for teaching, mentoring and fun.
- Youth Friday evening: On alternate Friday evenings we gather around 40 young people from school years 7 to 13. We play games, socialise and study the Bible, reflection, and application.
- Youth trips: Throughout the year we have coordinated several trips to local attractions and events, including ice skating, bowling, and 'Ninja-warrior'. A number of these trips were made possible through generous donations and funding from Southwark Council.
- School holiday programme: This is a programme, supported by Southwark Council, to provide holiday activities for young people in Southwark - mostly for those on the school feeding programme. We ran one week in Easter days. Activities including ice skating, bowling, sports games, trampolining and cooking lessons to encourage healthy eating.
- Events: We join with other local churches and faith organisations to jointly host a termly gospel night at the Salmon Youth Centre, Bermondsey. Typically, 60 to 100 young people gather at this event for food, worship, teaching and networking.
- New Day: In August 2024 we took a group of 45 young people to the New Day Christian youth conference in Norfolk. This group included our local members as well as young people whose families are serving abroad.
- Sleepover weekend. We organised a big sleep over where we had over 40 young people in the Drummond building for fun, games, and fellowship.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2025

CAP Debt Centre

Christians against Poverty (CAP) is an award-winning debt counselling charity with an extensive network of centres around the UK. City Hope Church is pleased to run the Southwark CAP Centre headed up by Steve Lee. We are passionate about lifting people out of debt and poverty. We also help people budget their money more effectively, so alongside the debt counselling we run the CAP Lifeskills course.

In the year, the debt team saw 40 new clients and had 12 clients achieve debt free status. At Christmas we distributed 52 food hampers.

Foodbank

Our Foodbank opens every Wednesday afternoon, run by a dedicated team of volunteers. It is part of a network of foodbanks across the borough of Southwark hosted by Pecan.

During the year, we helped an average of 30 households each week.

Hope Tuesdays

Every Tuesday afternoon we welcome anyone from the local community who wants to connect with others in a fun informal setting. Approximately 50 people share a light lunch together and take part in various activities, including quizzes, videos and presentations. At Christmas we distributed gifts to all clients.

Fab Fridays

Every Friday in term time, we hosted Fab Fridays for pre-school aged children and their parents/carers. This includes a free café and playgroup. Over the year we had an average of 36 attending each week.

Support of overseas missionaries

The church has continued to financially support several individuals who work overseas. These missionaries are engaged in work that advances the Christian faith, often alongside relieving or preventing poverty.

Plans for future periods

Looking ahead to the rest of 2025 and into 2026, the church will maintain its object of advancement of the Christian faith in accordance with its Statement of Faith. We will continue with our Sunday meetings as our primary means of advancing the Christian faith, as well as the activities outlined above so that we have a positive impact on the communities of South London and beyond.

We are currently starting the process of recruiting a Children's Ministry Lead to further develop our Sunday children's work and associated ministries.

Financial Review

Review of financial performance

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

CITY HOPE CHURCH LONDON

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YEAR ENDED 31 MARCH 2025

The majority of donations received were from standing orders and bank transfers (£201,938, 2024: £182,037) and the gift aid tax refunds for the year totalled £42,043 (2024: £41,965). The trustees encourage regular giving by standing order as this provides a reliable figure for budgetary planning.

As at 31 March 2025, the charity held total funds of £2,526,414 (2024: £2,485,268), of which £341,217 was unrestricted (2024: £1,798,639).

With respect to the year ended 31 March 2025, the trustees have agreed to designate a significant portion (£1,472,785) of the charity's fixed asset investments. The purpose of this designation is both to segregate and to safeguard the investments from the day-to-day running of the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

The charity is constituted as a Company limited by guarantee, incorporated on 11 May 2010. The charity is governed by articles of association adopted at the same date.

Trustees and Leadership

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- Angela Lynch
- Joanna Peacock
- Dave Staunton
- Wellesley Watkins
- John Harris

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees oversee the administrative matters of the church, delegating day-to-day and pastoral matters to the paid staff.

The day-to-day management of the charity is overseen by Rebecca Whittlesea, the Secretary.

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2025

Reference and Administrative Details

Registered Charity Number	1137233
Company Number	07250346
Principal address	Drummond Christian Centre 121 Drummond Road London SE16 2JY OX4 1AS
Independent Examiner	Ben Leach Associates 9 Shiregreen Lane Sheffield S5 6AA

This report was approved by the Trustees on 2025-12-19 and is signed on their behalf by:



David Staunton - Trustee

CITY HOPE CHURCH LONDON
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of City Hope Church London

I report to the trustees on my examination of the accounts of City Hope Church London for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ben Leach ACA
9 Shiregreen Lane
Sheffield
S5 6AA



2025-12-22

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

		2025				2024					
		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
	Note	£	£	£	£	£	£	£	£	£	£
Income from:											
Donations and legacies	4	294,452	-	72,141	-	366,593	257,320	-	91,327	-	348,647
Charitable activities	5	10,071	-	-	-	10,071	8,430	-	-	-	8,430
Investments	6	88,576	-	-	-	88,576	97,211	-	-	-	97,211
Total income		393,099	-	72,141	-	465,240	362,961	-	91,327	-	454,288
Expenditure on:											
Charitable activities	7	420,258	-	46,358	-	466,616	412,597	-	120,119	-	532,716
Total expenditure		420,258	-	46,358	-	466,616	412,597	-	120,119	-	532,716
Net gains/(losses) on investments		42,522	-	-	-	42,522	96,477	-	-	-	96,477
Net income/(expenditure)		15,363	-	25,783	-	41,146	46,841	-	(28,792)	-	18,049
Transfers between funds		(1,472,785)	1,472,785	-	-	-	-	-	-	-	-
Net movement in funds		(1,457,422)	1,472,785	25,783	-	41,146	46,841	-	(28,792)	-	18,049
Reconciliation of funds											
Total funds brought forward		1,798,639	-	20,629	666,000	2,485,268	1,751,798	-	49,421	666,000	2,467,219
Total funds carried forward		341,217	1,472,785	46,412	666,000	2,526,414	1,798,639	-	20,629	666,000	2,485,268

The statement of financial activities includes all gains and losses recognized in the year. All income and expenditure derive from continuing activities

The notes on pages 9 to 18 form part of these financial statements.

CITY HOPE CHURCH LONDON
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

		2025	2024
	Note	£	£
Fixed assets			
Tangible assets	13	38,162	55,424
Investments	14	2,138,785	2,093,866
		<u>2,176,947</u>	<u>2,149,290</u>
Current assets			
Debtors	15	6,431	7,556
Cash at bank and in hand		348,522	334,275
		<u>354,953</u>	<u>341,831</u>
Creditors: amounts falling due within one year	16	5,486	5,853
Net current assets		<u>349,467</u>	<u>335,978</u>
Total assets less current liabilities		<u>2,526,414</u>	<u>2,485,268</u>
Net assets		<u>2,526,414</u>	<u>2,485,268</u>
Funds of the charity			
Unrestricted funds		341,217	1,798,639
Designated funds		1,472,785	-
Restricted funds		46,412	20,629
Endowment funds		666,000	666,000
Total charity funds	17	<u>2,526,414</u>	<u>2,485,268</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorized for issue on 2025-12-19 and are signed on behalf of the board by:



David Staunton - Trustee



Wellesley Watkins - Trustee

Company registration number 07250346

The notes on pages 9 to 18 form part of these financial statements.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. General information

The charity is a public benefit entity and a charity registered in England and Wales. The address of the registered office is Drummond Christian Centre, 121 Drummond Road, London, SE16 2JY.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. They are prepared in sterling, which is the functional currency of the charity.

Going Concern

The trustees consider that there are no material uncertainties around the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Pension costs

The company offers a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Income tax

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The trustees have elected to present the restricted fund 'Catalyst Hub' separately on the face of the Statement of Financial Activities on the grounds of materiality.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	4% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	25% straight line

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Income from donations and legacies

	Total 2025	Total 2024
	£	£
Donations and gift aid	343,208	309,287
Grants receivable	23,385	36,430
	366,593	348,647

5. Income from charitable activities

	Total 2025	Total 2024
	£	£
Sales of merchandise	2,441	400
Room hire	7,630	8,030
	10,071	8,430

6. Income from investments

	Total 2025	Total 2024
	£	£
Rental income	78,850	75,560
Dividend income	2,398	2,773
Interest receivable	7,328	18,878
	88,576	97,211

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

7. Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Staff costs	10	159,839	153,262
Core activities		82,486	114,232
Grants paid	12	59,076	84,936
Support costs	8	165,215	180,286
		<u>466,616</u>	<u>532,716</u>

8. Analysis of support costs

	Total 2025 £	Total 2024 £
Staff costs	49,096	47,111
Depreciation	17,790	32,867
Premises costs	75,061	79,338
Staff housing, training and recruitment	8,577	8,926
Office and administration costs	13,251	10,844
Governance costs	1,440	1,200
	<u>165,215</u>	<u>180,286</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,440</u>	<u>1,200</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

10. Staff costs

Staff costs were as follows:

	Total 2025 £	Total 2024 £
Wages and salaries	180,598	173,543
Social security costs	12,382	11,417
Pension costs	15,955	15,413
Other employment benefits	6,244	5,689
	<u>215,179</u>	<u>206,062</u>

Staff costs are allocated between charitable activities and support costs in the notes above in accordance with the roles and responsibilities within the staff team. Other employment benefits included within staff costs relate to staff housing, training and recruitment costs.

No employee earned more than £60,000 during the year.

	2025 No.	2024 No.
Average head count	<u>6</u>	<u>6</u>

11. Trustee remuneration

No trustees received any remuneration during the year.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

12. Grants paid

The charity made grants as follows:

	Total 2025 £	Total 2024 £
Catalyst Network	3,000	2,730
Christians Against Poverty	7,320	7,582
Other UK Christian Organisations	4,165	1,140
Overseas Missionaries	38,152	66,125
Other Individuals	6,439	7,359
	<u>59,076</u>	<u>84,936</u>

Particulars regarding the overseas missionaries supported by the charity have been omitted to ensure the privacy and safety of those individuals and organisations supported.

13. Tangible fixed assets

	Property improvements £	Fixtures and Fittings £	Computer equipment £	Total £
Cost				
At 1 st April 2024	687,146	81,891	76,607	845,644
Additions	-	-	528	528
Disposals	-	-	-	-
At 31 st March 2025	<u>687,146</u>	<u>81,891</u>	<u>77,135</u>	<u>846,172</u>
Depreciation				
At 1 st April 2024	(655,958)	(61,047)	(73,215)	(790,220)
Charge for the year	(11,258)	(3,752)	(2,780)	(17,790)
Eliminated on disposal	-	-	-	-
At 31 st March 2025	<u>(667,216)</u>	<u>(64,799)</u>	<u>(75,995)</u>	<u>(808,010)</u>
Net Book Value				
At 31 st March 2025	<u>19,930</u>	<u>17,092</u>	<u>1,140</u>	<u>38,162</u>
At 31 st March 2024	<u>31,188</u>	<u>20,844</u>	<u>3,392</u>	<u>55,424</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

14. Fixed asset investments

	Quoted investments £	Investment properties £	Loans and receivables £	Total £
Cost or valuation				
At 1 st April 2024	124,787	1,650,000	319,079	2,093,866
Additions	2,397	-	-	2,397
Unrealised (losses)/gains	(1,557)	-	44,079	42,522
Disposals	-	-	-	-
At 31 st March 2025	<u>125,627</u>	<u>1,650,000</u>	<u>363,158</u>	<u>2,138,785</u>

Investment properties are accounted for at fair value. The value of the properties is determined by the trustees with respect to current pricing information available for other comparable properties within the same area.

15. Debtors

	2025 £	2024 £
Gift aid receivable	3,617	3,269
Prepayments and accrued income	2,814	4,287
	<u>6,431</u>	<u>7,556</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,973	4,603
Other creditors	1,513	1,250
	<u>5,486</u>	<u>5,853</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

17. Analysis of charitable funds

	At 1 st April 2024 £	Income £	Expenditure £	Gains / (losses) £	Transfers Between Funds £	At 31 st March 2025 £
Unrestricted funds						
General funds	1,798,639	393,099	(420,258)	42,522	(1,472,785)	341,217
Designated funds						
Building Maintenance Fund	-	-	-	-	50,000	50,000
Property & Investments	-	-	-	-	1,422,785	1,422,785
	-	-	-	-	1,472,785	1,472,785
Endowment funds	666,000	-	-	-	-	666,000
Restricted funds						
International Work	13,896	41,587	(30,295)	-	-	25,188
Other Donations	100	3,920	(3,920)	-	-	100
Foodbank	5,061	22,829	(12,143)	-	-	15,747
Ukrainian Relief	1,572	3,805	-	-	-	5,377
	20,629	72,141	(46,358)	-	-	46,412
Total funds	2,485,268	465,240	(466,616)	42,522	-	2,526,414

	At 1 st April 2023 £	Income £	Expenditure £	Gains / (losses) £	Transfers Between Funds £	At 31 st March 2024 £
Unrestricted funds						
General funds	1,751,798	362,961	(412,597)	96,477	-	1,798,639
Endowment funds	666,000	-	-	-	-	666,000
Restricted funds						
International Work	24,331	30,539	(40,974)	-	-	13,896
Other Donations	100	1,680	(1,680)	-	-	100
Foodbank	14,325	10,500	(19,764)	-	-	5,061
Youth Worker	-	12,500	(12,500)	-	-	-
Youth Work	-	25,930	(25,930)	-	-	-
Ukrainian Relief	10,665	10,178	(19,271)	-	-	1,572
	49,421	91,327	(120,119)	-	-	20,629
Total funds	2,467,219	454,288	(532,716)	96,477	-	2,485,268

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

General funds: Funds which can be used at the discretion of the trustees to further the objectives of the charity.

Building Maintenance Fund: Funds set aside for the ongoing maintenance of the church's properties.

Property & Investments: Funds designated in order to segregate and safeguard these assets from the day-to-day operations of the church.

International Work: Funds collected and distributed in support of international mission.

Other Donations: Funds collected and distributed in support of particular needs identified within the church.

Foodbank: These funds were originally raised to support those struggling with the impact of COVID in the local community. Since the origination of this fund, the relief work has developed into a number of other outreach programmes, including a number of foodbank projects. This fund is now supported by a variety of funders.

Youth Worker: Funds raised toward the employment of a youth worker for the church. These funds were fully spent in the 2023-24 financial year.

Youth Work: Funds raised toward the ongoing youth work of the church. These funds were fully spent in the 2023-24 financial year.

Ukrainian Relief: Funds raised in support of Ukrainian families uprooted from their homes as a result of the ongoing conflict in the country.

18. Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Permanent endowments				
Freehold property fund	666,000	-	-	666,000
	666,000	-	-	666,000

The permanent endowment arose from the sale of a chapel and may be used in the provision of freehold property to be used in the furtherance of the church's objects. Any such property represents permanent endowment of the charity. The fund can be used in meeting the proper costs of administering the charity and of managing the assets after any other charity income has been used. After meeting those costs the fund must be used in furtherance of the objects of the charity.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	38,162	-	-	-	38,162
Investments	-	1,472,785	-	666,000	2,138,785
Current assets	308,541	-	46,412	-	354,953
Creditors less than 1 year	(5,486)	-	-	-	(5,486)
Net assets	341,217	1,472,785	46,412	666,000	2,526,414

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	55,053	-	371	-	55,424
Investments	1,427,866	-	-	666,000	2,093,866
Current assets	321,573	-	20,258	-	341,831
Creditors less than 1 year	(5,853)	-	-	-	(5,853)
Net assets	1,798,639	-	20,629	666,000	2,485,268

20. Related party transactions

During the financial year ended 31st March 2025, 5 trustees made donations to the charity totalling £22,561 (2024: 5 trustees totalling £20,800).

During the financial year ended 31st March 2025, 1 trustee incurred and was reimbursed for out-of-pocket expenses relating to ad-hoc administrative costs for the charity. The total amount reimbursed in this way was £268 (2024: 1 trustee with expenses totalling £6).

CITY HOPE CHURCH LONDON

England & Wales - Charity number 1137233

Accounts

Charity Number: 1137233

Company Number: 07250346

CITY HOPE CHURCH LONDON

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2024

BL.

Ben Leach Associates
30 Bute Street
Sheffield
S10 1UP

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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

Objectives and Activities

Objectives

The charity's object is the advancement of the Christian faith in accordance with its Statement of Faith. The policies adopted in furtherance of this object are the running of a church in South London. We are a part of Catalyst, a network of churches aiming to make disciples in the nations of the world.

City Hope Church exists to love and serve God, our community and our world. As a diverse family of believers, empowered by the Holy Spirit, we want to share the great news of Jesus and orientate our lives around his teaching.

City Hope Church is a growing church community living and working in London. We have a rich heritage of serving local people and communities over many generations.

This report aims to clearly demonstrate the public benefit that City Hope Church continues to provide to South London and beyond and that the trustees have had regard to the Charity Commission's public benefit guidance.

Activities

We are a vibrant church with a vision to be a diverse and growing, Jesus centred community, bringing God's kingdom to South London and beyond. We currently host 2 Sunday services per week at our building in Bermondsey, with dedicated children's work at the Sunday morning service. This is supported by our mid-week Connect Groups and other church events.

We also run a wide range of outreach and community action ministries. These include youth work, Debt Centre, Foodbank, Hope Tuesdays and our Fab Fridays pre-school group, as well as supporting several international missionaries.

Achievements and performance

During the year to 31st March 2024, the church undertook the following activities:

Sunday services

Our Sunday morning services have continued to be times of great joy and fellowship. They are open and accessible to everyone. Average weekly attendance was 216 during the year.

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

Our standard format of service comprises worship, church news, prayer and teaching. We also regularly celebrate communion and have adult baptisms. We've continued to present a rounded teaching programme which has been delivered excellently by our preaching team together with several visiting speakers.

This year we started a regular programme of Sunday Evening Sessions. These focus on different aspects of Christian life on a monthly rotation: prayer, Bible School, worship and discipleship.

Children's groups

On Sundays we have three separate groups caring for our under 11s: City Toddlers (1-2 years old), City Minis (3-5 years old) and City Kids (6-11 years old).

These groups are run by our team of volunteers. We are committed to nurturing and safeguarding our children and young people. All our children's workers are required to undergo a Disclosure and Barring Service Check.

Connect Groups

As at 31st March 2024, we had 15 Connect Groups which meet regularly across South London. Connect Groups are where people can get to know other believers, make friends and do life together.

Church weekend away

In June 2023, we had our church weekend away at Otford Manor in Kent – our first for many years. This was an incredible time of building fellowship together as a church, coupled with biblical teaching and a range of fun activities for all ages.

Youth work

Our youth ministry is led by our full-time youth worker, Kwame Gelli, together with a committed team of volunteers.

- Sunday morning: On alternate Sunday mornings we gather around 20-30 young people from school year 7 to sixth form. We spend this time providing opportunity for teaching, mentoring and fun.
- Youth Friday evening: On alternate Friday evenings we gather around 40 young people from school years 7 to 13. We play games, socialise and study the Bible, reflection, and application.
- Youth trips: Throughout the year we have coordinated several trips to local attractions and events, including Shorn Wood Country Park, the beach, the women's FA cup final at Wembley and the rugby semi-finals. A number of these trips were made possible through generous donations.
- School holiday programme: This is a programme, supported by Southwark Council, to provide holiday activities for young people in Southwark - mostly for those on the school feeding programme. We ran 16 days of provision during the year with activities including ice skating, bowling, sports games, trampolining and cooking lessons to encourage healthy eating.
- Events: We join with other local churches and faith organisations to jointly host a termly gospel night at the Salmon Youth Centre, Bermondsey. Typically 60 to 100 young people gather at this event for food, worship, teaching and networking.
- New Day: In August 2023 we took a group of 45 young people to the New Day Christian youth conference in Norfolk. This group included our local members as well as young people whose families are serving abroad.
- After school club, 'Pitstop': Throughout April 2023 to March 2024, we continued to run our after school provision catering for secondary aged students (called 'Pitstop'), supported by Southwark

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

Council. Pitstop runs one evening a week during term time and typically gathers between 15 and 30 young people.

CAP Debt Centre

Christians against Poverty (CAP) is an award-winning debt counselling charity with an extensive network of centres around the UK. City Hope Church is pleased to run the Southwark CAP Centre headed up by Steve Lee. We are passionate about lifting people out of debt and poverty. We also help people budget their money more effectively, so alongside the debt counselling we run the CAP Lifeskills course.

In the year, the debt team saw 44 new clients and had 13 clients achieve debt free status. At Christmas we distributed 60 food hampers.

Foodbank

Our Foodbank opens every Wednesday afternoon, run by a dedicated team of volunteers. It is part of a network of foodbanks across the borough of Southwark hosted by Pecan.

During the year, we helped an average of 32 households each week.

Hope Tuesdays

Every Tuesday afternoon we welcome anyone from the local community who wants to connect with others in a fun informal setting. Approximately 40 people share a light lunch together and take part in various activities, including quizzes, videos and presentations. At Christmas we distributed gifts to all clients.

Fab Fridays

Every Friday in term time, we host Fab Fridays for pre-school aged children and their parents/carers. This includes a free café and playgroup. Over the year we had an average of 38 attending each week.

Support of overseas missionaries

The church has continued to financially support several individuals who work overseas. These missionaries are engaged in work that advances the Christian faith, often alongside relieving or preventing poverty.

Plans for future periods

Looking ahead to the rest of 2024 and into 2025, the church will maintain its object of advancement of the Christian faith in accordance with its Statement of Faith. We will continue with our two Sunday meetings as our primary means of advancing the Christian faith, as well as the activities outlined above so that we have a positive impact on the communities of South London and beyond.

We also plan to further develop our small site in the Aylesbury Estate, Walworth. Several church members are moving to the area and plan to host fortnightly Sunday services in the area, alongside a series of events with the community there.

Later in 2024, we will be commissioning our new Leadership Team who will oversee the running of the church and its activities. This will comprise of the Elders and other key leaders in the church.

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

Financial Review

Review of financial performance

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

The majority of donations received are from standing orders and bank transfers (£182,037, 2023: £187,768) and the gift aid tax refunds for the year totalled £41,965 (2023: £44,906). The trustees encourage regular giving by standing order as this provides a reliable figure for budgetary planning.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

The charity is constituted as a Company limited by guarantee, incorporated on 11th May 2010. The charity is governed by articles of association adopted at the same date.

Trustees and Leadership

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- Angela Lynch
- Joanna Peacock
- Dave Staunton
- Wellesley Watkins
- John Harris

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees oversee the administrative matters of the church, delegating day-to-day and pastoral matters to the paid staff.

The day-to-day management of the charity is overseen by Rebecca Whittlesea, the Secretary.

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

Reference and Administrative Details

Registered Charity Number	1137233
Company Number	07250346
Principal address	Drummond Christian Centre 121 Drummond Road London SE16 2JY OX4 1AS
Independent Examiner	Ben Leach Associates 30 Bute Street Sheffield S10 1UP

This report was approved by the Trustees on 24 November 2024 and is signed on their behalf by:



David Staunton - Trustee

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of City Hope Church London

I report to the trustees on my examination of the accounts of City Hope Church London for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ben Leach ACA
30 Bute Street
Sheffield
S10 1UP

02/12/2024

CITY HOPE CHURCH LONDON

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

		2024				2023			
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies	4	257,320	91,327	-	348,647	257,654	126,998	-	384,652
Charitable activities	5	8,430	-	-	8,430	12,231	-	-	12,231
Investments	6	97,211	-	-	97,211	88,378	-	-	88,378
Total income		362,961	91,327	-	454,288	358,263	126,998	-	485,261
Expenditure on:									
Charitable activities	7	412,597	120,119	-	532,716	337,124	150,781	-	487,905
Total expenditure		412,597	120,119	-	532,716	337,124	150,781	-	487,905
Net gains/(losses) on investments		96,477	-	-	96,477	(41,789)	-	-	(41,789)
Net income/(expenditure)		46,841	(28,792)	-	18,049	(20,650)	(23,783)	-	(44,433)
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		46,841	(28,792)	-	18,049	(20,650)	(23,783)	-	(44,433)
Reconciliation of funds									
Total funds brought forward		1,751,798	49,421	666,000	2,467,219	1,772,448	73,204	666,000	2,511,652
Total funds carried forward		1,798,639	20,629	666,000	2,485,268	1,751,798	49,421	666,000	2,467,219

The statement of financial activities includes all gains and losses recognized in the year. All income and expenditure derive from continuing activities

The notes on pages 9 to 18 form part of these financial statements.

CITY HOPE CHURCH LONDON
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	55,424	83,395
Investments	14	2,093,866	1,994,616
		<u>2,149,290</u>	<u>2,078,011</u>
Current assets			
Debtors	15	7,556	11,853
Cash at bank and in hand		334,275	382,596
		<u>341,831</u>	<u>394,449</u>
Creditors: amounts falling due within one year	16	5,853	(5,241)
Net current assets		<u>335,978</u>	<u>389,208</u>
Total assets less current liabilities		<u>2,485,268</u>	<u>2,467,219</u>
Net assets		<u>2,485,268</u>	<u>2,467,219</u>
Funds of the charity			
Unrestricted funds		1,798,639	1,751,798
Restricted funds		20,629	49,421
Endowment funds		666,000	666,000
Total charity funds	17	<u>2,485,268</u>	<u>2,467,219</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorized for issue on 24 November 2024 and are signed on behalf of the board by:



David Staunton - Trustee



Wellesley Watkins - Trustee

Company registration number 07250346

The notes on pages 9 to 18 form part of these financial statements.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

1. General information

The charity is a public benefit entity and a charity registered in England and Wales. The address of the registered office is Drummond Christian Centre, 121 Drummond Road, London, SE16 2JY.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. They are prepared in sterling, which is the functional currency of the charity.

Going Concern

The trustees consider that there are no material uncertainties around the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Pension costs

The company offers a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Income tax

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The trustees have elected to present the restricted fund 'Catalyst Hub' separately on the face of the Statement of Financial Activities on the grounds of materiality.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	4% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	25% straight line

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Income from donations and legacies

	Total 2024 £	Total 2023 £
Donations and gift aid	309,287	356,536
Grants receivable	36,430	28,116
	<u>348,647</u>	<u>384,652</u>

5. Income from charitable activities

	Total 2024 £	Total 2023 £
Sales of merchandise	400	-
Room hire	8,030	12,231
	<u>8,430</u>	<u>12,231</u>

6. Income from investments

	Total 2024 £	Total 2023 £
Rental income	75,560	78,185
Dividend income	2,773	3,546
Interest receivable	18,878	6,647
	<u>97,211</u>	<u>88,378</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

7. Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Staff costs	10	153,262	146,479
Core activities		114,232	79,038
Grants paid	12	84,936	124,106
Support costs	8	180,286	138,282
		<u>532,716</u>	<u>487,905</u>

8. Analysis of support costs

	Total 2024 £	Total 2023 £
Staff costs	47,111	43,723
Depreciation	32,867	34,363
Premises costs	79,338	40,851
Staff housing, training and recruitment	8,926	7,002
Office and administration costs	10,844	10,543
Governance costs	1,200	1,800
	<u>180,286</u>	<u>138,282</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>1,800</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

10. Staff costs

Staff costs were as follows:

	Total 2024 £	Total 2023 £
Wages and salaries	173,543	163,749
Social security costs	11,417	10,857
Pension costs	15,413	15,596
Other employment benefits	5,689	6,306
	206,062	196,508

No employee earned more than £60,000 during the year.

	2024 No.	2023 No.
Average head count	6	6

11. Trustee remuneration

No trustees received any remuneration or reimbursement of expenses during the year.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

12. Grants paid

The charity made grants as follows:

	Total 2024 £	Total 2023 £
Catalyst Network	2,730	1,800
Christians Against Poverty	7,582	9,265
Other UK Christian Organisations	1,140	-
Overseas Missionaries	66,125	102,984
Other Individuals	7,359	10,057
	84,936	124,106

Particulars regarding the overseas missionaries supported by the charity have been omitted to ensure the privacy and safety of those individuals and organisations supported.

13. Tangible fixed assets

	Property improvements £	Fixtures and Fittings £	Computer equipment £	Total £
Cost				
At 1 st April 2023	684,542	79,599	76,607	840,748
Additions	2,604	2,292	-	4,896
Disposals	-	-	-	-
At 31 st March 2024	687,146	81,891	76,607	845,644
Depreciation				
At 1 st April 2023	(633,155)	(57,112)	(67,086)	(757,353)
Charge for the year	(22,803)	(3,935)	(6,129)	(32,867)
Eliminated on disposal	-	-	-	-
At 31 st March 2024	(655,958)	(61,047)	(73,215)	(790,220)
Net Book Value				
At 31 st March 2024	31,188	20,844	3,392	55,424
At 31 st March 2023	51,387	22,487	9,521	83,395

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

14. Fixed asset investments

	Quoted investments £	Investment properties £	Loans and receivables £	Total £
Cost or valuation				
At 1 st April 2023	130,369	1,535,300	328,947	1,994,616
Additions	2,773	-	-	2,773
Unrealised (losses)/gains	(8,355)	114,700	(9,868)	96,477
Disposals	-	-	-	-
At 31 st March 2024	<u>124,787</u>	<u>1,650,000</u>	<u>319,079</u>	<u>2,093,866</u>

Investment properties are accounted for at fair value. The value of the properties is determined by the trustees with respect to current pricing information available for other comparable properties within the same area.

15. Debtors

	2024 £	2023 £
Gift aid receivable	3,269	4,944
Prepayments and accrued income	4,287	6,909
	<u>7,556</u>	<u>11,853</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,603	4,831
Other creditors	1,250	410
	<u>5,853</u>	<u>5,241</u>

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

17. Analysis of charitable funds

	At 1 st April 2023 £	Income £	Expenditure £	Gains / (losses) £	At 31 st March 2024 £
Unrestricted funds					
General funds	1,751,798	362,961	(412,597)	96,477	1,798,639
Restricted funds					
International Work	24,331	30,539	(40,974)	-	13,896
Other Donations	100	1,680	(1,680)	-	100
COVID Support	14,325	10,500	(19,764)	-	5,061
Youth Worker	-	12,500	(12,500)	-	-
Youth Work	-	25,930	(25,930)	-	-
Ukrainian Relief	10,665	10,178	(19,271)	-	1,572
	49,421	154,009	(232,432)	-	20,629
Total funds	2,467,219	454,288	(532,716)	96,477	2,485,268

	At 1 st April 2022 £	Income £	Expenditure £	Gains / (losses) £	At 31 st March 2023 £
Unrestricted funds					
General funds	1,772,448	358,263	(337,124)	(41,789)	1,751,798
Restricted funds					
International Work	28,327	28,638	(32,634)	-	24,331
Other Donations	-	965	(865)	-	100
COVID Support	20,229	7,436	(13,340)	-	14,325
Youth Worker	-	28,116	(28,116)	-	-
Ukrainian Relief	24,648	61,843	(75,826)	-	10,665
	73,204	126,998	(150,781)	-	49,421
Total funds	277,106	543,845	(522,141)	-	298,810

General funds: Funds which can be used at the discretion of the trustees to further the objectives of the charity.

International Work: Funds collected and distributed in support of international mission.

CITY HOPE CHURCH LONDON

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

Other Donations: Funds collected and distributed in support of particular needs identified within the church.

COVID Support: These funds were originally raised to support those struggling with the impact of COVID in the local community. Since the origination of this fund, the relief work has developed into a number of other outreach programmes, including a number of foodbank projects. This fund is now supported by a variety of funders.

Youth Worker: Funds raised toward the employment of a youth worker for the church.

Youth Work: Funds raised toward the ongoing youth work of the church.

Ukrainian Relief: Funds raised in support of Ukrainian families uprooted from their homes as a result of the ongoing conflict in the country.

18. Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Permanent endowments				
Freehold property fund	666,000	-	-	666,000
	666,000	-	-	666,000

The permanent endowment arose from the sale of a chapel and may be used in the provision of freehold property to be used in the furtherance of the church's objects. Any such property represents permanent endowment of the charity. The fund can be used in meeting the proper costs of administering the charity and of managing the assets after any other charity income has been used. After meeting those costs the fund must be used in furtherance of the objects of the charity.

CITY HOPE CHURCH LONDON

England & Wales - Charity number 1137233

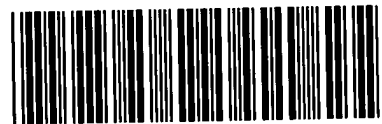
Accounts

Charity registration number 1137233

Company registration number 07250346 (England and Wales)

CITY HOPE CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THURSDAY



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COMPANIES HOUSE

CITY HOPE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Angela Lynch
Joanna Peacock
Dave Staunton
Wellesley Watkins
John Harris

Secretary

Rebecca Whittlesea

Charity number

1137233

Company number

07250346

Principal address

Drummond Christian Centre
121 Drummond Road
London
SE16 2JY

Registered office

Drummond Christian Centre
121 Drummond Road
London
SE16 2JY

Independent examiner

Richard F Hopper
4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

CITY HOPE CHURCH

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CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

The charity's object is the proclamation of the Christian faith. The policies adopted in furtherance of this object are the running of a church in London and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A summary of the developments, activities and achievements of the church during the year is set out below. Regular Sunday services were held in our premises with a weekly average attendance of around 200. A debt advice centre was run in partnership with Christians Against Poverty. Regular community work took place including Youth (11-17) work (weekly activities and a winter and summer event); a weekly foodbank in conjunction with Southwark foodbank, and a weekly support group, Hope Tuesday.

Financial review

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

The majority of donations received are from standing orders and bank transfers (£187,768) and the gift aid tax refunds for the year totalled £44,906. The trustees encourage regular giving by standing order as this provides a reliable figure for budgetary planning.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Angela Lynch
Joanna Peacock
Dave Staunton
Wellesley Watkins
John Harris

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees oversee the administrative matters of the church, delegating day-to-day and pastoral matters to the paid staff.

CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.



.....
Dave Staunton

Trustee

Dated: 29.10.23.....

CITY HOPE CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of City Hope Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CITY HOPE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY HOPE CHURCH

I report to the trustees on my examination of the financial statements of City Hope Church (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

Dated: 31 October 2023

CITY HOPE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Notes									
Income from:									
Donations and legacies	3	257,654	126,998	-	384,652	248,791	70,523	-	319,314
Charitable activities	4	12,231	-	-	12,231	3,254	-	-	3,254
Investments	5	88,378	-	-	88,378	82,651	2	-	82,653
Material other income		-	-	-	-	13,694	-	-	13,694
Total income		358,263	126,998	-	485,261	348,390	70,525	-	418,915
Expenditure on:									
Charitable activities	6	337,124	150,781	-	487,905	311,188	55,871	-	367,059
Net gains/(losses) on investments	11	(41,789)	-	-	(41,789)	14,799	-	-	14,799
Net movement in funds		(20,650)	(23,783)	-	(44,433)	52,001	14,654	-	66,655
Net movement in funds		(20,650)	(23,783)	-	(44,433)	52,001	14,654	-	66,655
Fund balances at 1 April 2022		1,772,448	73,204	666,000	2,511,652	1,720,447	58,550	666,000	2,444,997
Fund balances at 31 March 2023		1,751,798	49,421	666,000	2,467,219	1,772,448	73,204	666,000	2,511,652

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CITY HOPE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CITY HOPE CHURCH

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		83,395		112,899
Investments	14		1,994,616		2,032,859
			<u>2,078,011</u>		<u>2,145,758</u>
Current assets					
Stocks	15		-		900
Debtors	16		11,853		18,294
Cash at bank and in hand			382,596		352,194
			<u>394,449</u>		<u>371,388</u>
Creditors: amounts falling due within one year	17		(5,241)		(5,494)
Net current assets			<u>389,208</u>		<u>365,894</u>
Total assets less current liabilities			<u>2,467,219</u>		<u>2,511,652</u>
Capital funds					
Endowment funds - general	18		666,000		666,000
Income funds					
Restricted funds	19		49,421		73,204
Unrestricted funds			1,751,798		1,772,448
			<u>2,467,219</u>		<u>2,511,652</u>

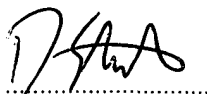
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 24 October 2023



Dave Staunton
Trustee



Wellesley Watkins
Trustee

Company registration number 07250346

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

City Hope Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Drummond Christian Centre, 121 Drummond Road, London, SE16 2JY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is charged in the accounts at the time when the church incurs a liability to make payment.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	4% p.a. on cost
Fixtures and fittings	10% p.a. on cost
Computers	25% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	257,654	98,882	356,536	248,791	57,503	306,294
Grant income	-	28,116	28,116	-	13,020	13,020
	<u>257,654</u>	<u>126,998</u>	<u>384,652</u>	<u>248,791</u>	<u>70,523</u>	<u>319,314</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Income from church activities 2023 £	Income from church activities 2022 £
Sales within charitable activities	-	218
Other income	12,231	3,036
	<u>12,231</u>	<u>3,254</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	78,185	79,235	-	79,235
Dividend income	3,546	1,919	-	1,919
Interest receivable	6,647	1,497	2	1,499
	<u>88,378</u>	<u>82,651</u>	<u>2</u>	<u>82,653</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Church activities 2023 £	Church activities 2022 £
Staff costs	146,479	137,252
Direct church activities	79,038	52,234
Staff housing and recruitment	7,002	5,792
	<u>232,519</u>	<u>195,278</u>
Grant funding of activities (see note 7)	124,106	44,083
Share of support costs (see note 8)	129,467	126,029
Share of governance costs (see note 8)	1,813	1,669
	<u>487,905</u>	<u>367,059</u>
Analysis by fund		
Unrestricted funds	337,124	311,188
Restricted funds	150,781	55,871
	<u>487,905</u>	<u>367,059</u>

7 Grants payable

	Church activities 2023 £	Church activities 2022 £
Grants to institutions:		
Christian work	98,756	30,039
Grants to individuals	25,350	14,044
	<u>124,106</u>	<u>44,083</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	43,723	-	43,723	37,784	-	37,784
Depreciation	34,363	-	34,363	34,357	-	34,357
Premises expenses	40,851	-	40,851	42,982	-	42,982
Administration expenses	10,530	-	10,530	10,906	-	10,906
Accountancy	-	1,800	1,800	-	1,656	1,656
Other governance costs	-	13	13	-	13	13
	<u>129,467</u>	<u>1,813</u>	<u>131,280</u>	<u>126,029</u>	<u>1,669</u>	<u>127,698</u>
Analysed between						
Charitable activities	<u>129,467</u>	<u>1,813</u>	<u>131,280</u>	<u>126,029</u>	<u>1,669</u>	<u>127,698</u>

Governance costs includes payments to the independent examiner of £1,800 (2022- £1,656) for independent examination and accountancy fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Ministry activities	4	4
Administration	2	2
	<u>6</u>	<u>6</u>

Employment costs

	2023 £	2022 £
Wages and salaries	163,749	152,925
Social security costs	10,857	9,781
Other pension costs	15,596	12,330
	<u>190,202</u>	<u>175,036</u>

There were no employees whose annual remuneration was £60,000 or more.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(1,286)	14,799
Revaluation of investment properties	(40,503)	-
	<u>(41,789)</u>	<u>14,799</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Property improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2022	684,542	79,040	74,040	837,622
Additions	-	2,292	2,567	4,859
Disposals	-	(1,733)	-	(1,733)
At 31 March 2023	<u>684,542</u>	<u>79,599</u>	<u>76,607</u>	<u>840,748</u>
Depreciation and impairment				
At 1 April 2022	610,456	55,130	59,137	724,723
Depreciation charged in the year	22,699	3,715	7,949	34,363
Eliminated in respect of disposals	-	(1,733)	-	(1,733)
At 31 March 2023	<u>633,155</u>	<u>57,112</u>	<u>67,086</u>	<u>757,353</u>
Carrying amount				
At 31 March 2023	<u>51,387</u>	<u>22,487</u>	<u>9,521</u>	<u>83,395</u>
At 31 March 2022	<u>74,086</u>	<u>23,910</u>	<u>14,903</u>	<u>112,899</u>

The church's primary property (121 Drummond Road SE16, which is held in trust on the church's behalf by London Baptist Property Board) has no value in freehold property as it was constructed in 1865 and has been fully depreciated. The property improvements represent the costs of improvements to this property since 1988.

14 Fixed asset investments

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

(Continued)

	Quoted investment £	Programme investments £	Other investments	Total £
Cost or valuation				
At 1 April 2022	128,109	1,535,300	369,450	2,032,859
Additions	1,919	-	-	1,919
Valuation changes	5,086	-	9,713	14,799
	<u>135,114</u>	<u>1,535,300</u>	<u>379,163</u>	<u>2,049,577</u>
At 31 March 2023				
	<u>135,114</u>	<u>1,535,300</u>	<u>379,163</u>	<u>2,049,577</u>
Carrying amount				
At 31 March 2023	<u>135,114</u>	<u>1,535,300</u>	<u>379,163</u>	<u>2,049,577</u>
At 31 March 2022	<u>128,109</u>	<u>1,535,300</u>	<u>369,450</u>	<u>2,032,859</u>

	2023	2022
Other investments comprise:	£	£
Loans	<u>328,947</u>	<u>369,450</u>

Market values of investment properties are determined by the trustees, taking into account movements in the prices of similar properties in the same area.

15 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	<u>-</u>	<u>900</u>

16 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	4,944	7,818
Prepayments and accrued income	6,909	10,476
	<u>11,853</u>	<u>18,294</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	410	850
Accruals and deferred income	4,831	4,644
	<u>5,241</u>	<u>5,494</u>

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	
Permanent endowments				
Freehold property fund	666,000	-	-	666,000
	<u>666,000</u>	<u>-</u>	<u>-</u>	<u>666,000</u>

The permanent endowment arose from the sale of a chapel and may be used in the provision of freehold property to be used in the furtherance of the church's objects. Any such property represents permanent endowment of the charity. The fund can be used in meeting the proper costs of administering the charity and of managing the assets after any other charity income has been used. After meeting those costs the fund must be used in furtherance of the objects of the charity.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
International work	26,915	10,602	(9,190)	28,327	28,638	(32,634)	24,331
Other donations	719	12,913	(13,632)	-	965	(865)	100
Covid support	28,224	-	(7,995)	20,229	7,436	(13,340)	14,325
Youth worker	2,692	10,020	(12,712)	-	28,116	(28,116)	-
Ukrainian relief	-	36,990	(12,342)	24,648	61,843	(75,826)	10,665
	<u>58,550</u>	<u>70,525</u>	<u>(55,871)</u>	<u>73,204</u>	<u>126,998</u>	<u>(150,781)</u>	<u>49,421</u>

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total Unrestricted funds 2023	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	82,978	417	-	83,395	112,899	-	-	112,899
Investments	1,994,616	-	-	1,994,616	1,366,859	-	666,000	2,032,859
Current assets/(liabilities)	340,204	49,004	-	389,208	292,689	73,205	-	365,894
	<u>2,417,798</u>	<u>49,421</u>	<u>-</u>	<u>2,467,219</u>	<u>1,772,447</u>	<u>73,205</u>	<u>666,000</u>	<u>2,511,652</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

CITY HOPE CHURCH LONDON

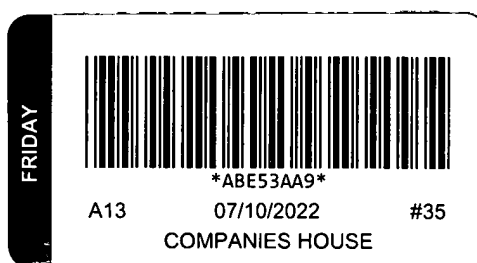
England & Wales - Charity number 1137233

Accounts

Charity registration number 1137233

Company registration number 07250346 (England and Wales)

CITY HOPE CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



CITY HOPE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Angela Lynch Joanna Peacock Dave Staunton Wellesley Watkins John Harris	(Appointed 21 November 2021)
Secretary	Rebecca Whittlesea	
Charity number	1137233	
Company number	07250346	
Principal address	Drummond Christian Centre 121 Drummond Road London SE16 2JY	
Registered office	Drummond Christian Centre 121 Drummond Road London SE16 2JY	
Independent examiner	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Denbighshire LL16 4RJ	

CITY HOPE CHURCH

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Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 18

CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

The charity's object is the proclamation of the Christian faith. The policies adopted in furtherance of this object are the running of a church in London and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A summary of the developments, activities and achievements of the church during the year is set out below. Regular Sunday services were held in our premises with a weekly average attendance of around 170. A debt advice centre was run in partnership with Christians Against Poverty. Regular community work took place including Youth (11-17) work (weekly activities and a winter and summer event); a weekly foodbank in conjunction with Southwark foodbank, and a weekly support group, Hope Tuesday. Support was also provided to churches overseas (particularly those affiliated with the New Frontiers network).

Financial review

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

The majority of donations received are from standing orders and bank transfers (£183,822) and the gift aid tax refunds for the year totalled £46,944. The trustees encourage regular giving by standing order as this provides a reliable figure for budgetary planning.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Patricia Idaewor (Resigned 21 November 2021)

Angela Lynch

Joanna Peacock

Dave Staunton

Wellesley Watkins

John Harris (Appointed 21 November 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees oversee the administrative matters of the church, delegating day-to-day and pastoral matters to the paid staff.

The trustees' report was approved by the Board of Trustees.



.....
Dave Staunton

Trustee

Dated: 27/09/22

CITY HOPE CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of City Hope Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CITY HOPE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY HOPE CHURCH

I report to the trustees on my examination of the financial statements of City Hope Church (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

Dated: 4 October 2022

CITY HOPE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes								
Income from:									
Donations and legacies	3	248,791	70,523	-	319,314	254,464	78,856	-	333,320
Charitable activities	4	3,254	-	-	3,254	2,669	-	-	2,669
Investments	5	82,651	2	-	82,653	77,947	16	-	77,963
Material other income		13,694	-	-	13,694	-	-	-	-
Total income		348,390	70,525	-	418,915	335,080	78,872	-	413,952
Expenditure on:									
Charitable activities	6	311,188	55,871	-	367,059	316,173	52,150	-	368,323
Net gains/(losses) on investments	11	14,799	-	-	14,799	131,343	-	-	131,343
Net movement in funds		52,001	14,654	-	66,655	150,250	26,722	-	176,972
Net movement in funds		52,001	14,654	-	66,655	150,250	26,722	-	176,972
Fund balances at 1 April 2021		1,720,447	58,551	666,000	2,444,998	1,570,197	31,829	666,000	2,268,026
Fund balances at 31 March 2022		1,772,448	73,205	666,000	2,511,653	1,720,447	58,551	666,000	2,444,998

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CITY HOPE CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2022

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CITY HOPE CHURCH

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		112,899		132,812
Investments	13		2,032,859		2,016,141
			<u>2,145,758</u>		<u>2,148,953</u>
Current assets					
Stocks	14	900		-	
Debtors	15	18,295		8,154	
Cash at bank and in hand		352,194		292,537	
		<u>371,389</u>		<u>300,691</u>	
Creditors: amounts falling due within one year	16	(5,494)		(4,646)	
Net current assets			365,895		296,045
Total assets less current liabilities			<u>2,511,653</u>		<u>2,444,998</u>
Capital funds					
Endowment funds - general	17		666,000		666,000
Income funds					
Restricted funds	18		73,205		58,551
Unrestricted funds			1,772,448		1,720,447
			<u>2,511,653</u>		<u>2,444,998</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

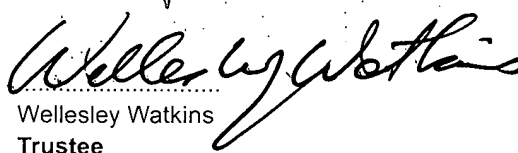
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 September 2022



Dave Staunton
Trustee



Wellesley Watkins
Trustee

Company registration number 07250346

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

City Hope Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Drummond Christian Centre, 121 Drummond Road, London, SE16 2JY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is charged in the accounts at the time when the church incurs a liability to make payment.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	4% p.a. on cost
Fixtures and fittings	10% p.a. on cost
Computers	25% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	248,791	57,503	306,294	254,464	75,356	329,820
Grant income	-	13,020	13,020	-	3,500	3,500
	<u>248,791</u>	<u>70,523</u>	<u>319,314</u>	<u>254,464</u>	<u>78,856</u>	<u>333,320</u>

4 Charitable activities

	Income from church activities 2022 £	Income from church activities 2021 £
Sales within charitable activities	218	-
Other income	3,036	2,669
	<u>3,254</u>	<u>2,669</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Rental income	79,235	-	79,235	77,168	-	77,168
Dividend income	1,919	-	1,919	735	-	735
Interest receivable	1,497	2	1,499	44	16	60
	<u>82,651</u>	<u>2</u>	<u>82,653</u>	<u>77,947</u>	<u>16</u>	<u>77,963</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Church activities 2022 £	Church activities 2021 £
Staff costs	137,252	110,368
Direct church activities	52,234	61,613
Staff housing and recruitment	5,792	5,032
	<u>195,278</u>	<u>177,013</u>
Grant funding of activities (see note 7)	44,083	60,854
Share of support costs (see note 8)	126,029	128,847
Share of governance costs (see note 8)	1,669	1,609
	<u>367,059</u>	<u>368,323</u>
Analysis by fund		
Unrestricted funds	311,188	316,173
Restricted funds	55,871	52,150
	<u>367,059</u>	<u>368,323</u>

7 Grants payable

	Church activities 2022 £	Church activities 2021 £
Grants to institutions:		
Christian work	30,039	33,154
Grants to individuals	14,044	27,700
	<u>44,083</u>	<u>60,854</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	37,784	-	37,784	36,046	-	36,046
Depreciation	34,357	-	34,357	33,534	-	33,534
Premises expenses	42,982	-	42,982	48,014	-	48,014
Administration expenses	10,906	-	10,906	11,253	-	11,253
Accountancy	-	1,656	1,656	-	1,596	1,596
Other governance costs	-	13	13	-	13	13
	<u>126,029</u>	<u>1,669</u>	<u>127,698</u>	<u>128,847</u>	<u>1,609</u>	<u>130,456</u>
Analysed between Charitable activities	<u>126,029</u>	<u>1,669</u>	<u>127,698</u>	<u>128,847</u>	<u>1,609</u>	<u>130,456</u>

Governance costs includes payments to the independent examiner of £1,656 (2021- £1,596) for independent examination and accountancy fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Ministry activities	4	3
Administration	2	2
	<u>6</u>	<u>5</u>

Employment costs

	2022 £	2021 £
Wages and salaries	152,925	127,786
Social security costs	9,781	7,270
Other pension costs	12,330	11,358
	<u>175,036</u>	<u>146,414</u>

There were no employees whose annual remuneration was £60,000 or more.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	14,799	23,675
Revaluation of investment properties	-	107,668
	<u>14,799</u>	<u>131,343</u>

12 Tangible fixed assets

	Property improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2021	684,542	72,652	67,864	825,058
Additions	-	6,388	8,056	14,444
Disposals	-	-	(1,880)	(1,880)
At 31 March 2022	<u>684,542</u>	<u>79,040</u>	<u>74,040</u>	<u>837,622</u>
Depreciation and impairment				
At 1 April 2021	587,757	51,652	52,837	692,246
Depreciation charged in the year	22,699	3,478	8,180	34,357
Eliminated in respect of disposals	-	-	(1,880)	(1,880)
At 31 March 2022	<u>610,456</u>	<u>55,130</u>	<u>59,137</u>	<u>724,723</u>
Carrying amount				
At 31 March 2022	<u>74,086</u>	<u>23,910</u>	<u>14,903</u>	<u>112,899</u>
At 31 March 2021	<u>96,785</u>	<u>21,000</u>	<u>15,027</u>	<u>132,812</u>

The church's primary property (121 Drummond Road SE16, which is held in trust on the church's behalf by London Baptist Property Board) has no value in freehold property as it was constructed in 1865 and has been fully depreciated. The property improvements represent the costs of improvements to this property since 1988.

13 Fixed asset investments

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments

(Continued)

	Quoted investment £	Programme investments £	Other investments	Total £
Cost or valuation				
At 1 April 2021	121,104	1,535,300	359,737	2,016,141
Additions	1,919	-	-	1,919
Valuation changes	5,086	-	9,713	14,799
	<u>128,109</u>	<u>1,535,300</u>	<u>369,450</u>	<u>2,032,859</u>
At 31 March 2022				
	<u>128,109</u>	<u>1,535,300</u>	<u>369,450</u>	<u>2,032,859</u>
Carrying amount				
At 31 March 2022	<u>128,109</u>	<u>1,535,300</u>	<u>369,450</u>	<u>2,032,859</u>
At 31 March 2021	<u>121,104</u>	<u>1,535,300</u>	<u>359,737</u>	<u>2,016,141</u>

	2022	2021
Other investments comprise:	£	£
Loans	<u>369,450</u>	<u>359,737</u>

Market values of investment properties are determined by the trustees, taking into account movements in the prices of similar properties in the same area.

14 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	<u>900</u>	<u>-</u>

15 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	7,819	5,025
Prepayments and accrued income	10,476	3,129
	<u>18,295</u>	<u>8,154</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	850	-
Accruals and deferred income	4,644	4,646
	<u>5,494</u>	<u>4,646</u>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	
Permanent endowments				
Freehold property fund	666,000	-	-	666,000
	<u>666,000</u>	<u>-</u>	<u>-</u>	<u>666,000</u>

The permanent endowment arose from the sale of a chapel and may be used in the provision of freehold property to be used in the furtherance of the church's objects. Any such property represents permanent endowment of the charity. The fund can be used in meeting the proper costs of administering the charity and of managing the assets after any other charity income has been used. After meeting those costs the fund must be used in furtherance of the objects of the charity.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
International work	31,109	3,306	(7,500)	26,915	10,602	(9,190)	28,327
Other donations	720	5,568	(5,568)	720	12,913	(13,632)	1
Covid support	-	59,998	(31,774)	28,224	-	(7,995)	20,229
Youth worker	-	10,000	(7,308)	2,692	10,020	(12,712)	-
Ukrainian relief	-	-	-	-	36,990	(12,342)	24,648
	<u>31,829</u>	<u>78,872</u>	<u>(52,150)</u>	<u>58,551</u>	<u>70,525</u>	<u>(55,871)</u>	<u>73,205</u>

19 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	112,899	-	-	112,899	132,812	-	-	132,812
Investments	1,366,859	-	666,000	2,032,859	1,350,141	-	666,000	2,016,141
Current assets/(liabilities)	292,690	73,205	-	365,895	237,494	58,551	-	296,045
	<u>1,772,448</u>	<u>73,205</u>	<u>666,000</u>	<u>2,511,653</u>	<u>1,720,447</u>	<u>58,551</u>	<u>666,000</u>	<u>2,444,998</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

CITY HOPE CHURCH LONDON

England & Wales - Charity number 1137233

Accounts

Charity Registration No. 1137233

Company Registration No. 07250346 (England and Wales)

CITY HOPE CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CITY HOPE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Patricia Idaewor Angela Lynch Joanna Peacock Dave Staunton Wellesley Watkins
Secretary	Rebecca Whittlesea
Charity number	1137233
Company number	07250346
Principal address	Drummond Christian Centre 121 Drummond Road London SE16 2JY
Registered office	Drummond Christian Centre 121 Drummond Road London SE16 2JY
Independent examiner	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Denbighshire LL16 4RJ

CITY HOPE CHURCH

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Independent examiner's report	4
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Balance sheet	7
Notes to the financial statements	8 - 18

CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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

Objectives and activities

The charity's object is the proclamation of the Christian faith. The policies adopted in furtherance of this object are the running of a church in London and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A summary of the developments, activities and achievements of the church during the year is set out below. Regular Sunday services were held online when appropriate due to government coronavirus restrictions relating to the Covid-19 pandemic. When it was deemed safe to do so, live Sunday services were held again with numbers attending restricted due to safer capacity guidelines. A debt advice centre was run in partnership with Christians Against Poverty. Regular community work took place including Youth (11-17) work (weekly activities as guidelines allowed and a summer event); a weekly foodbank in conjunction with Southwark foodbank, and a weekly support group. All activities were suspended when Covid-19 regulations required. Support was also provided to churches overseas (particularly those affiliated with the New Frontiers network).

Financial review

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

The majority of donations received are from standing orders and bank transfers (£183,822) and the gift aid tax refunds for the year totalled £46,944. The trustees encourage regular giving by standing order as this provides a reliable figure for budgetary planning.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Patricia Idaewor

Angela Lynch

Joanna Peacock

Dave Staunton

Wellesley Watkins

CITY HOPE CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2021***

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees oversee the administrative matters of the church, delegating day-to-day and pastoral matters to the paid staff.

The trustees' report was approved by the Board of Trustees.

Dave Staunton

Trustee

Dated: 21 November 2021

CITY HOPE CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of City Hope Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CITY HOPE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY HOPE CHURCH

I report to the trustees on my examination of the financial statements of City Hope Church (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

Dated: 6 December 2021

CITY HOPE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:									
Donations and legacies	3	254,464	78,856	-	333,320	217,086	38,768	-	255,854
Charitable activities	4	2,669	-	-	2,669	4,700	-	-	4,700
Investments	5	77,947	16	-	77,963	82,988	56	-	83,044
Total income		335,080	78,872	-	413,952	304,774	38,824	-	343,598
Expenditure on:									
Charitable activities	6	316,173	52,150	-	368,323	285,959	8,195	-	294,154
Net gains/(losses) on investments	11	131,343	-	-	131,343	8,366	-	-	8,366
Net movement in funds		150,250	26,722	-	176,972	27,181	30,629	-	57,810
Net movement in funds		150,250	26,722	-	176,972	27,181	30,629	-	57,810
Fund balances at 1 April 2020		1,570,197	31,829	666,000	2,268,026	1,543,016	1,200	666,000	2,210,216
Fund balances at 31 March 2021		1,720,447	58,551	666,000	2,444,998	1,570,197	31,829	666,000	2,268,026

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CITY HOPE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CITY HOPE CHURCH

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	132,812		147,758	
Investments	13	2,016,141		1,884,798	
		<u>2,148,953</u>		<u>2,032,556</u>	
Current assets					
Debtors	14	8,154		12,115	
Cash at bank and in hand		292,537		234,342	
		<u>300,691</u>		<u>246,457</u>	
Creditors: amounts falling due within one year	15	(4,646)		(10,987)	
Net current assets			296,045		235,470
Total assets less current liabilities			<u>2,444,998</u>		<u>2,268,026</u>
Capital funds					
Endowment funds - general	16	666,000		666,000	
Income funds					
Restricted funds	17	58,551		31,829	
Unrestricted funds		1,720,447		1,570,197	
		<u>2,444,998</u>		<u>2,268,026</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 21 November 2021

Dave Staunton
Trustee

Wellesley Watkins
Trustee

Company Registration No. 07250346

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

City Hope Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Drummond Christian Centre, 121 Drummond Road, London, SE16 2JY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is charged in the accounts at the time when the church incurs a liability to make payment.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	4% p.a. on cost
Fixtures and fittings	10% p.a. on cost
Computers	25% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	254,464	75,356	329,820	217,086	38,768	255,854
Grant income	-	3,500	3,500	-	-	-
	<u>254,464</u>	<u>78,856</u>	<u>333,320</u>	<u>217,086</u>	<u>38,768</u>	<u>255,854</u>

4 Charitable activities

	Income from church activities 2021 £	Income from church activities 2020 £
Other income	<u>2,669</u>	<u>4,700</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Rental income	77,168	-	77,168	82,482	-	82,482
Dividend income	735	-	735	408	-	408
Interest receivable	44	16	60	98	56	154
	<u>77,947</u>	<u>16</u>	<u>77,963</u>	<u>82,988</u>	<u>56</u>	<u>83,044</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Church activities 2021 £	Church activities 2020 £
Staff costs	110,368	104,185
Direct church activities	61,613	38,224
Staff housing and recruitment	5,032	4,779
	<u>177,013</u>	<u>147,188</u>
Grant funding of activities (see note 7)	60,854	26,516
Share of support costs (see note 8)	128,847	118,877
Share of governance costs (see note 8)	1,609	1,573
	<u>368,323</u>	<u>294,154</u>
Analysis by fund		
Unrestricted funds	316,173	285,959
Restricted funds	52,150	8,195
	<u>368,323</u>	<u>294,154</u>

7 Grants payable

	Church activities 2021 £	Church activities 2020 £
Grants to institutions: Christian work	33,154	15,284
Grants to individuals	27,700	11,232
	<u>60,854</u>	<u>26,516</u>

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CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	36,046	-	36,046	36,089	-	36,089
Depreciation	33,534	-	33,534	30,691	-	30,691
Premises expenses	48,014	-	48,014	42,495	-	42,495
Administration expenses	11,253	-	11,253	9,602	-	9,602
Accountancy	-	1,596	1,596	-	1,560	1,560
Other governance costs	-	13	13	-	13	13
	<u>128,847</u>	<u>1,609</u>	<u>130,456</u>	<u>118,877</u>	<u>1,573</u>	<u>120,450</u>
Analysed between						
Charitable activities	<u>128,847</u>	<u>1,609</u>	<u>130,456</u>	<u>118,877</u>	<u>1,573</u>	<u>120,450</u>

Governance costs includes payments to the independent examiner of £1,596 (2020- £1,560) for independent examination and accountancy fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Ministry activities	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

Employment costs

	2021 £	2020 £
Wages and salaries	127,786	121,986
Social security costs	7,270	7,880
Other pension costs	11,358	10,408
	<u>146,414</u>	<u>140,274</u>

There were no employees whose annual remuneration was £60,000 or more.

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	23,675	471
Revaluation of investment properties	107,668	7,895
	<u>131,343</u>	<u>8,366</u>

12 Tangible fixed assets

	Property improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2020	684,542	68,002	53,926	806,470
Additions	-	4,650	13,938	18,588
	<u>684,542</u>	<u>72,652</u>	<u>67,864</u>	<u>825,058</u>
At 31 March 2021	684,542	72,652	67,864	825,058
Depreciation and impairment				
At 1 April 2020	565,058	47,146	46,508	658,712
Depreciation charged in the year	22,699	4,506	6,329	33,534
	<u>587,757</u>	<u>51,652</u>	<u>52,837</u>	<u>692,246</u>
At 31 March 2021	587,757	51,652	52,837	692,246
Carrying amount				
At 31 March 2021	<u>96,785</u>	<u>21,000</u>	<u>15,027</u>	<u>132,812</u>
At 31 March 2020	<u>119,484</u>	<u>20,856</u>	<u>7,418</u>	<u>147,758</u>

The church's primary property (121 Drummond Road SE16, which is held in trust on the church's behalf by London Baptist Property Board) has no value in freehold property as it was constructed in 1865 and has been fully depreciated. The property improvements represent the costs of improvements to this property since 1988.

13 Fixed asset investments

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Fixed asset investments

(Continued)

	Quoted investment £	Programme investments £	Other investments	Total £
Cost or valuation				
At 1 April 2020	97,429	1,435,000	352,369	1,884,798
Additions	1,600	-	-	1,600
Valuation changes	(3,804)	65,000	7,895	69,091
	<u>95,225</u>	<u>1,500,000</u>	<u>360,264</u>	<u>1,955,489</u>
Carrying amount				
At 31 March 2021	<u>95,225</u>	<u>1,500,000</u>	<u>360,264</u>	<u>1,955,489</u>
At 31 March 2020	<u>97,429</u>	<u>1,435,000</u>	<u>352,369</u>	<u>1,884,798</u>

	2021	2020
	£	£
Other investments comprise:		
Loans	<u>359,737</u>	<u>352,369</u>

Market values of investment properties are determined by the trustees, taking into account movements in the prices of similar properties in the same area.

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	5,025	3,425
Prepayments and accrued income	3,129	8,690
	<u>8,154</u>	<u>12,115</u>

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	7,322
Accruals and deferred income	4,646	3,665
	<u>4,646</u>	<u>10,987</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Incoming resources	Resources expended	£
Permanent endowments				
Freehold property fund	666,000	-	-	666,000
	<u>666,000</u>	<u>-</u>	<u>-</u>	<u>666,000</u>

The permanent endowment arose from the sale of a chapel and may be used in the provision of freehold property to be used in the furtherance of the church's objects. Any such property represents permanent endowment of the charity. The fund can be used in meeting the proper costs of administering the charity and of managing the assets after any other charity income has been used. After meeting those costs the fund must be used in furtherance of the objects of the charity.

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Incoming resources	Resources expended	£
International work	31,109	3,306	(7,500)	26,915
Other donations	720	5,568	(5,568)	720
Covid support	-	59,998	(31,774)	28,224
Youth worker	-	10,000	(7,308)	2,692
	<u>31,829</u>	<u>78,872</u>	<u>(52,150)</u>	<u>58,551</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:								
Tangible assets	132,812	-	-	132,812	147,758	-	-	147,758
Investments	1,350,141	-	666,000	2,016,141	1,218,798	-	666,000	1,884,798
Current assets/(liabilities)	237,494	58,551	-	296,045	203,641	31,829	-	235,470
	<u>1,720,447</u>	<u>58,551</u>	<u>666,000</u>	<u>2,444,998</u>	<u>1,570,197</u>	<u>31,829</u>	<u>666,000</u>	<u>2,268,026</u>

CITY HOPE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2021***

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).