

HOPE CHURCH, IPSWICH

England & Wales · Charity number 1137936

Details

Status Registered

Legal form Charitable company

Company number [07333161](#)

Registered 2010-09-10

Register [View on the Charity Commission register](#)

Contact

Address 10 St. Margarets Street
Ipswich
IP4 2AT

Phone 01473233176

Email office@hopechurchipswich.net

Website www.hopeipswich.co.uk

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) ARE FOR THE PUBLIC BENEFIT AND ARE RESTRICTED TO THE FOLLOWING:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH PARTS OF IPSWICH, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;(B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(C) TO ADVANCE EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The Charity's objectives are for the public benefit and are restricted to the following:1) To advance the Christian faith;2) To help the poor and needy;3) To advance education on Christian principles4) To

provide or assist in the provision of facilities in the interests of social welfare

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IPSWICH
- Essex
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£902,274	£855,651	£967,390	12
2023-12-31	£882,452	£904,480	£920,767	15
2022-12-31	£695,131	£652,503	£942,795	11
2021-12-31	£782,736	£815,108	£900,167	9
2020-12-31	£899,899	£898,935	£932,539	9

Trustees

Name	Role	Appointed
IAN LITTLE	Chair	
Clare Barlow		2023-06-12
David Sansom		2015-09-14
Dorothy Cordle		2016-01-11
Joseph McFarland		2025-05-26
Kenneth Michael		2025-05-26

HOPE CHURCH, IPSWICH

England & Wales - Charity number 1137936

Accounts

Charity registration number 1137936 (England and Wales)

Company registration number 07333161

HOPE CHURCH IPSWICH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HOPE CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr IC Little Mr AL South Mrs D Cordle Mr D Sansom Mrs C Barlow
Charity number (England and Wales)	1137936
Company number	07333161
Principal address	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Registered office	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Independent examiner	Staines and Co 235 Foxhall Road Ipswich Suffolk IP3 8LF

HOPE CHURCH IPSWICH

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HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Public benefit

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

Financial review

Reserves policy

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 three month's expenditure. The trustees considers 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.

Major risks

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 and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

Mr IC Little
Mr AL South
Mrs D Cordle
Mr D Sansom
Mrs C Barlow

HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

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 company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr IC Little
Trustee

27 August 2025

HOPE CHURCH IPSWICH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH IPSWICH

I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians (AAT), 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



Staines and Co
235 Foxhall Road
Ipswich
Suffolk
IP3 8LF
28 August 2025

HOPE CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	644,596	224,977	869,573	604,623	255,009	859,632
Investments	4	5,757	-	5,757	2,251	-	2,251
Other income	5	26,944	-	26,944	20,569	-	20,569
Total income		<u>677,297</u>	<u>224,977</u>	<u>902,274</u>	<u>627,443</u>	<u>255,009</u>	<u>882,452</u>
Expenditure on:							
Raising funds	6	717,473	138,178	855,651	726,791	177,689	904,480
Total expenditure		<u>717,473</u>	<u>138,178</u>	<u>855,651</u>	<u>726,791</u>	<u>177,689</u>	<u>904,480</u>
Net income/(expenditure)		(40,176)	86,799	46,623	(99,348)	77,320	(22,028)
Transfers between funds		53,787	(53,787)	-	45,330	(45,330)	-
Net movement in funds	7	<u>13,611</u>	<u>33,012</u>	<u>46,623</u>	<u>(54,018)</u>	<u>31,990</u>	<u>(22,028)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>833,216</u>	<u>87,551</u>	<u>920,767</u>	<u>887,234</u>	<u>55,561</u>	<u>942,795</u>
Fund balances at 31 December 2024		<u>846,827</u>	<u>120,563</u>	<u>967,390</u>	<u>833,216</u>	<u>87,551</u>	<u>920,767</u>

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

HOPE CHURCH IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,766,157		1,875,343
Current assets					
Debtors	12	29,450		46,997	
Cash at bank and in hand		207,181		158,524	
		<u>236,631</u>		<u>205,521</u>	
Creditors: amounts falling due within one year	14	<u>(126,650)</u>		<u>(180,153)</u>	
Net current assets			<u>109,981</u>		<u>25,368</u>
Total assets less current liabilities			1,876,138		1,900,711
Creditors: amounts falling due after more than one year	15		<u>(908,748)</u>		<u>(979,944)</u>
Net assets			<u><u>967,390</u></u>		<u><u>920,767</u></u>
Income funds					
Restricted funds	16		120,563		87,551
Unrestricted funds			846,827		833,216
			<u>967,390</u>		<u>920,767</u>

HOPE CHURCH IPSWICH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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 December 2024.

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 August 2025



Mr IC Little
Trustee

Company Registration No. 07333161

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, 10 St Margaret's Street, Ipswich, Suffolk, IP4 2AT.

1.1 Basis of preparation

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 or grantors 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 Income

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	3% straight line on buildings only
Furniture & Equipment	25% straight line
Music Group & PA	25% straight line

Freehold land is not depreciated.

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 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).

1.8 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.

1.9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	527,270	196,380	723,650	496,547	224,970	721,517
Grants receivable	3,226	-	3,226	1,000	340	1,340
Gift aid reclaimed	114,100	28,597	142,697	107,076	29,699	136,775
	<u>644,596</u>	<u>224,977</u>	<u>869,573</u>	<u>604,623</u>	<u>255,009</u>	<u>859,632</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	5,757	2,251
	<u>5,757</u>	<u>2,251</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental and other income	26,944	20,569
	<u>26,944</u>	<u>20,569</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Staging fundraising events	6,182	-	6,182	4,295	-	4,295
Staff costs	297,378	-	297,378	285,785	-	285,785
Depreciation and impairment	101,655	-	101,655	101,219	-	101,219
Support costs	312,258	138,178	450,436	335,492	177,689	513,181
	<u>717,473</u>	<u>138,178</u>	<u>855,651</u>	<u>726,791</u>	<u>177,689</u>	<u>904,480</u>

7 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	101,655	101,219
	<u>101,655</u>	<u>101,219</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	12	15
	<u>12</u>	<u>15</u>
Employment costs	2024	2023
	£	£
Wages and salaries	279,034	269,136
Social security costs	18,344	16,649
	<u>297,378</u>	<u>285,785</u>

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

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings	Furniture & Music Group & Equipment	PA	Total
	£	£	£	£
Cost				
At 1 January 2024	2,036,665	162,064	24,345	2,223,074
Additions	-	5,513	6,541	12,054
Disposals	(19,584)	(8,056)	(9,555)	(37,195)
	<u>2,017,081</u>	<u>159,521</u>	<u>21,331</u>	<u>2,197,933</u>
At 31 December 2024	2,017,081	159,521	21,331	2,197,933
Depreciation and impairment				
At 1 January 2024	226,049	100,007	21,676	347,732
Depreciation charged in the year	60,513	38,438	2,704	101,655
Eliminated in respect of disposals	-	(8,056)	(9,555)	(17,611)
	<u>286,562</u>	<u>130,389</u>	<u>14,825</u>	<u>431,776</u>
At 31 December 2024	286,562	130,389	14,825	431,776
Carrying amount				
At 31 December 2024	<u>1,730,519</u>	<u>29,132</u>	<u>6,506</u>	<u>1,766,157</u>
At 31 December 2023	<u>1,810,616</u>	<u>62,057</u>	<u>2,670</u>	<u>1,875,343</u>

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	6,031	29,401
Prepayments and accrued income	23,419	17,596
	<u>29,450</u>	<u>46,997</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Loans and overdrafts

	2024 £	2023 £
Bank loans	1,041,063	1,112,259
Payable within one year	132,315	132,315
Payable after one year	908,748	979,944

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	132,315	132,315
Other taxation and social security		(20,311)	(22,601)
Trade creditors		8,624	41,037
Other creditors		5,799	22,251
Accruals and deferred income		223	7,151
		<u>126,650</u>	<u>180,153</u>

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	13	908,748	979,944

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
	87,551	224,977	(138,178)	(53,787)	120,563
	<u>87,551</u>	<u>224,977</u>	<u>(138,178)</u>	<u>(53,787)</u>	<u>120,563</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
	55,561	255,009	(177,689)	(45,330)	87,551
	<u>55,561</u>	<u>255,009</u>	<u>(177,689)</u>	<u>(45,330)</u>	<u>87,551</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers At 31 December 2024	
	£	£	£	£	£
General funds	833,216	677,297	(717,473)	53,787	846,827
	<u>833,216</u>	<u>677,297</u>	<u>(717,473)</u>	<u>53,787</u>	<u>846,827</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers At 31 December 2023	
	£	£	£	£	£
General funds	887,234	627,443	(726,791)	45,330	833,216
	<u>887,234</u>	<u>627,443</u>	<u>(726,791)</u>	<u>45,330</u>	<u>833,216</u>

18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	1,645,594	120,563	1,766,157
Current assets/(liabilities)	109,981	-	109,981
Long term liabilities	(908,748)	-	(908,748)
	<u>846,827</u>	<u>120,563</u>	<u>967,390</u>
	<u>846,827</u>	<u>120,563</u>	<u>967,390</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	1,787,792	87,551	1,875,343
Current assets/(liabilities)	25,368	-	25,368
Long term liabilities	(979,944)	-	(979,944)
	<u>833,216</u>	<u>87,551</u>	<u>920,767</u>
	<u>833,216</u>	<u>87,551</u>	<u>920,767</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

HOPE CHURCH, IPSWICH

England & Wales - Charity number 1137936

Accounts

Charity registration number 1137936

Company registration number 07333161 (England and Wales)

HOPE CHURCH IPSWICH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HOPE CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr IC Little Mr AL South Mrs D Cordle Mr D Sansom Mrs C Barlow	(Appointed 12 June 2023)
Charity number	1137936	
Company number	07333161	
Principal address	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT	
Registered office	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT	
Independent examiner	Staines and Co 235 Foxhall Road Ipswich Suffolk IP3 8LF	

HOPE CHURCH IPSWICH

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HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Public benefit

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

Financial review

Reserves policy

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 three month's expenditure. The trustees considers 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.

Major risks

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 and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Mr IC Little

Mr AL South

Mr B Acfield

(Resigned 1 April 2023)

Mrs D Cordle

Mr D Sansom

Mrs C Barlow

(Appointed 12 June 2023)

Recruitment and appointment of trustees

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 company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr IC Little

Trustee

26 March 2024

HOPE CHURCH IPSWICH

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

I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 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 [ENTER IN DATABASE cy1015], 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.



Staines and Co

235 Foxhall Road
Ipswich
Suffolk
IP3 8LF

Dated: 27 March 2024

HOPE CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	604,623	255,009	859,632	509,936	175,258	685,194
Investments	4	2,251	-	2,251	18	-	18
Other income	5	20,569	-	20,569	9,919	-	9,919
Total income		<u>627,443</u>	<u>255,009</u>	<u>882,452</u>	<u>519,873</u>	<u>175,258</u>	<u>695,131</u>
Expenditure on:							
Raising funds	6	726,791	177,689	904,480	530,584	121,919	652,503
Total expenditure		<u>726,791</u>	<u>177,689</u>	<u>904,480</u>	<u>530,584</u>	<u>121,919</u>	<u>652,503</u>
Net income/(expenditure)		<u>(99,348)</u>	<u>77,320</u>	<u>(22,028)</u>	<u>(10,711)</u>	<u>53,339</u>	<u>42,628</u>
Transfers between funds		45,330	(45,330)	-	10,995	(10,995)	-
Net movement in funds	7	<u>(54,018)</u>	<u>31,990</u>	<u>(22,028)</u>	<u>284</u>	<u>42,344</u>	<u>42,628</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>887,234</u>	<u>55,561</u>	<u>942,795</u>	<u>886,950</u>	<u>13,217</u>	<u>900,167</u>
Fund balances at 31 December 2023		<u><u>833,216</u></u>	<u><u>87,551</u></u>	<u><u>920,767</u></u>	<u><u>887,234</u></u>	<u><u>55,561</u></u>	<u><u>942,795</u></u>

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

HOPE CHURCH IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,875,343		1,997,241
Current assets					
Debtors	12	46,997		18,636	
Cash at bank and in hand		158,524		110,622	
		<u>205,521</u>		<u>129,258</u>	
Creditors: amounts falling due within one year	14	<u>(180,153)</u>		<u>(162,867)</u>	
Net current assets/(liabilities)			<u>25,368</u>		<u>(33,609)</u>
Total assets less current liabilities			<u>1,900,711</u>		<u>1,963,632</u>
Creditors: amounts falling due after more than one year	15		<u>(979,944)</u>		<u>(1,020,837)</u>
Net assets			<u><u>920,767</u></u>		<u><u>942,795</u></u>
Income funds					
Restricted funds	16		87,551		55,561
Unrestricted funds			833,216		887,234
			<u>920,767</u>		<u>942,795</u>

HOPE CHURCH IPSWICH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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 December 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 26 March 2024



Mr IC Little
Trustee

Company Registration No. 07333161

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, 10 St Margaret's Street, Ipswich, Suffolk, IP4 2AT.

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 or grantors 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 Income

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	3% straight line on buildings only
Furniture & Equipment	25% straight line
Music Group & PA	25% straight line

Freehold land is not depreciated.

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 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).

1.8 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.

1.9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	496,547	224,970	721,517	425,151	140,911	566,062
Grants receivable	1,000	340	1,340	-	12,000	12,000
Gift aid reclaimed	107,076	29,699	136,775	84,785	22,347	107,132
	<u>604,623</u>	<u>255,009</u>	<u>859,632</u>	<u>509,936</u>	<u>175,258</u>	<u>685,194</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	2,251	18
	<u>2,251</u>	<u>18</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	20,569	9,919
	<u>20,569</u>	<u>9,919</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Staging fundraising events	4,295	-	4,295	3,345	-	3,345
Staff costs	285,785	-	285,785	191,405	-	191,405
Depreciation and impairment	101,219	-	101,219	100,336	-	100,336
Support costs	335,492	177,689	513,181	235,498	121,919	357,417
	<u>726,791</u>	<u>177,689</u>	<u>904,480</u>	<u>530,584</u>	<u>121,919</u>	<u>652,503</u>

7 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>101,219</u>	<u>100,336</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>15</u>	<u>11</u>
Employment costs	2023	2022
	£	£
Wages and salaries	269,136	180,944
Social security costs	16,649	10,461
	<u>285,785</u>	<u>191,405</u>

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

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Furniture & Music Group & Equipment £	PA £	Total £
Cost				
At 1 January 2023	2,060,000	161,252	24,494	2,245,746
Additions	-	1,357	1,299	2,656
Disposals	(23,335)	(545)	(1,448)	(25,328)
At 31 December 2023	2,036,665	162,064	24,345	2,223,074
Depreciation and impairment				
At 1 January 2023	164,949	62,492	21,064	248,505
Depreciation charged in the year	61,100	38,060	2,059	101,219
Eliminated in respect of disposals	-	(545)	(1,448)	(1,993)
At 31 December 2023	226,049	100,007	21,675	347,731
Carrying amount				
At 31 December 2023	1,810,616	62,057	2,670	1,875,343
At 31 December 2022	1,895,051	98,760	3,430	1,997,241

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	397
Other debtors	29,401	7,138
Prepayments and accrued income	17,596	11,101
	46,997	18,636

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	887,234	627,443	(726,791)	45,330	833,216
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	886,950	519,873	(530,584)	10,995	887,234

18 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	1,787,792	87,551	1,875,343
Current assets/(liabilities)	25,368	-	25,368
Long term liabilities	(979,944)	-	(979,944)
	<u>833,216</u>	<u>87,551</u>	<u>920,767</u>
	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
At 31 December 2022:			
Tangible assets	1,941,680	55,561	1,997,241
Current assets/(liabilities)	(33,609)	-	(33,609)
Long term liabilities	(1,020,837)	-	(1,020,837)
	<u>887,234</u>	<u>55,561</u>	<u>942,795</u>

19 Related party transactions

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

HOPE CHURCH, IPSWICH

England & Wales - Charity number 1137936

Accounts

Charity registration number 1137936

Company registration number 07333161 (England and Wales)

HOPE CHURCH IPSWICH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

HOPE CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr IC Little Mr AL South Mrs D Cordle Mr D Sansom
Charity number	1137936
Company number	07333161
Principal address	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Registered office	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Independent examiner	Staines and Co 235 Foxhall Road Ipswich Suffolk IP3 8LF

HOPE CHURCH IPSWICH

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HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

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

Achievements and performance

Financial review

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 three month's expenditure. The trustees considers 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 and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

Mr IC Little

Mr AL South

Mr B Acfield

Mrs D Cordle

Mr D Sansom

(Resigned 1 April 2023)

HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr IC Little
Trustee

30 May 2023

HOPE CHURCH IPSWICH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH IPSWICH

I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 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 , 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.



Staines and Co

235 Foxhall Road
Ipswich
Suffolk
IP3 8LF

Dated: 31 May 2023

HOPE CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	3	509,936	175,258	685,194	451,518	329,719	781,237
Investments	4	18	-	18	56	-	56
Other income	5	9,919	-	9,919	1,443	-	1,443
Total income		519,873	175,258	695,131	453,017	329,719	782,736
<u>Expenditure on:</u>							
Raising funds	6	530,584	121,919	652,503	414,902	400,206	815,108
Total expenditure		530,584	121,919	652,503	414,902	400,206	815,108
Net (outgoing)/incoming resources before transfers		(10,711)	53,339	42,628	38,115	(70,487)	(32,372)
Gross transfers between funds		10,995	(10,995)	-	226,026	(226,026)	-
Net income/(expenditure) for the year/ Net movement in funds		284	42,344	42,628	264,141	(296,513)	(32,372)
Fund balances at 1 January 2022		886,950	13,217	900,167	622,809	309,730	932,539
Fund balances at 31 December 2022		887,234	55,561	942,795	886,950	13,217	900,167

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

All income and expenditure derive from continuing activities.

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

HOPE CHURCH IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		1,997,241		2,090,575
Current assets					
Debtors	11	18,636		19,530	
Cash at bank and in hand		110,622		51,973	
		<u>129,258</u>		<u>71,503</u>	
Creditors: amounts falling due within one year	13	<u>(162,867)</u>		<u>(192,718)</u>	
Net current liabilities			(33,609)		(121,215)
Total assets less current liabilities			<u>1,963,632</u>		<u>1,969,360</u>
Creditors: amounts falling due after more than one year	14		<u>(1,020,837)</u>		<u>(1,069,193)</u>
Net assets			<u>942,795</u>		<u>900,167</u>
Income funds					
Restricted funds			55,561		13,217
Unrestricted funds			887,234		886,950
			<u>942,795</u>		<u>900,167</u>

HOPE CHURCH IPSWICH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

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 December 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 30 May 2023



Mr IC Little
Trustee

Company Registration No. 07333161

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, 10 St Margaret's Street, Ipswich, Suffolk, IP4 2AT.

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 Income

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	3% straight line on buildings only
Furniture & Equipment	25% straight line
Music Group & PA	25% straight line

Freehold land is not depreciated.

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 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).

1.8 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.

1.9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	425,151	140,911	566,062	375,232	160,274	535,506
Grants receivable	-	12,000	12,000	-	145,535	145,535
Gift aid reclaimed	84,785	22,347	107,132	76,286	23,910	100,196
	<u>509,936</u>	<u>175,258</u>	<u>685,194</u>	<u>451,518</u>	<u>329,719</u>	<u>781,237</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>18</u>	<u>56</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	<u>9,919</u>	<u>1,443</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Fundraising and publicity												
Staging fundraising events	3,345	-	-	-	3,345	-	1,088	-	-	1,088	-	1,088
Staff costs	191,405	-	-	-	191,405	-	176,335	-	-	176,335	-	176,335
Depreciation and impairment	100,278	-	-	-	100,278	-	58,817	-	-	58,817	-	58,817
Support costs	235,556	121,919	121,919	121,919	357,475	400,206	178,662	400,206	400,206	578,868	400,206	578,868
Fundraising and publicity	530,584	121,919	121,919	121,919	652,503	400,206	414,902	400,206	400,206	815,108	400,206	815,108
	530,584	121,919	121,919	121,919	652,503	400,206	414,902	400,206	400,206	815,108	400,206	815,108

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	11	9
	<u>11</u>	<u>9</u>
Employment costs	2022	2021
	£	£
Wages and salaries	180,944	168,548
Social security costs	10,461	7,787
	<u>191,405</u>	<u>176,335</u>

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

9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Freehold land and buildings	Furniture & Music Group & Equipment	PA	Total
	£	£	£	£
Cost				
At 1 January 2022	2,060,000	154,309	24,494	2,238,803
Additions	-	8,340	-	8,340
Disposals	-	(1,397)	-	(1,397)
At 31 December 2022	2,060,000	161,252	24,494	2,245,746
Depreciation and impairment				
At 1 January 2022	103,149	26,095	18,983	148,227
Depreciation charged in the year	61,800	36,455	2,081	100,336
Eliminated in respect of disposals	-	(58)	-	(58)
At 31 December 2022	164,949	62,492	21,064	248,505
Carrying amount				
At 31 December 2022	1,895,051	98,760	3,430	1,997,241
At 31 December 2021	1,956,851	129,990	3,734	2,090,575

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	397	(7)
Other debtors	7,138	2,418
Prepayments and accrued income	11,101	17,119
	18,636	19,530

12 Loans and overdrafts

	2022	2021
	£	£
Bank loans	1,144,957	1,174,873
Payable within one year	124,120	105,680
Payable after one year	1,020,837	1,069,193

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	12	124,120	105,680
Other taxation and social security		(2,196)	-
Trade creditors		4,685	43,131
Other creditors		24,604	35,527
Accruals and deferred income		11,654	8,380
		<u>162,867</u>	<u>192,718</u>

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	<u>1,020,837</u>	<u>1,069,193</u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,997,241	-	1,997,241	2,090,575	-	2,090,575
Current assets/(liabilities)	(33,609)	-	(33,609)	(121,215)	-	(121,215)
Long term liabilities	(1,020,837)	-	(1,020,837)	(1,069,193)	-	(1,069,193)
	<u>942,795</u>	<u>-</u>	<u>942,795</u>	<u>900,167</u>	<u>-</u>	<u>900,167</u>

17 Related party transactions

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

HOPE CHURCH, IPSWICH

England & Wales - Charity number 1137936

Accounts

Charity registration number 1137936

Company registration number 07333161 (England and Wales)

HOPE CHURCH IPSWICH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

HOPE CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr IC Little Mr AL South Mr B Acfield Mrs D Cordle Mr D Sansom
Charity number	1137936
Company number	07333161
Principal address	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Registered office	The Hope Centre 10 St Margaret's Street Ipswich Suffolk IP4 2AT
Independent examiner	Staines and Co 629 Foxhall Road Ipswich Suffolk IP3 8NE

HOPE CHURCH IPSWICH

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HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

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

Achievements and performance

Financial review

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 three month's expenditure. The trustees considers 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 and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

Mr IC Little
Mr AL South
Mr B Acfield
Mrs D Cordle
Mr D Sansom

HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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

Mr IC Little
Trustee

31 March 2022

HOPE CHURCH IPSWICH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH IPSWICH

I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 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 , 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.

Staines and Co

629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

Dated: 31 March 2022

HOPE CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	451,518	329,719	781,237	391,232	442,278	833,510
Other trading activities	4	-	-	-	-	50	50
Investments	5	56	-	56	606	-	606
Other income	6	1,443	-	1,443	65,733	-	65,733
Total income		453,017	329,719	782,736	457,571	442,328	899,899
Expenditure on:							
Raising funds	7	414,902	400,206	815,108	368,549	530,386	898,935
Total expenditure		414,902	400,206	815,108	368,549	530,386	898,935
Net incoming/(outgoing) resources before transfers		38,115	(70,487)	(32,372)	89,022	(88,058)	964
Gross transfers between funds		226,026	(226,026)	-	(64,813)	64,813	-
Net income/(expenditure) for the year/ Net movement in funds		264,141	(296,513)	(32,372)	24,209	(23,245)	964
Fund balances at 1 January 2021		622,809	309,730	932,539	598,600	332,975	931,575
Fund balances at 31 December 2021		886,950	13,217	900,167	622,809	309,730	932,539

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

All income and expenditure derive from continuing activities.

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

HOPE CHURCH IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,090,575		1,302,257
Current assets					
Debtors	11	19,530		16,561	
Cash at bank and in hand		51,973		618,252	
		<u>71,503</u>		<u>634,813</u>	
Creditors: amounts falling due within one year	13	<u>(192,718)</u>		<u>(200,154)</u>	
Net current (liabilities)/assets			<u>(121,215)</u>		<u>434,659</u>
Total assets less current liabilities			<u>1,969,360</u>		<u>1,736,916</u>
Creditors: amounts falling due after more than one year	14		<u>(1,069,193)</u>		<u>(804,377)</u>
Net assets			<u>900,167</u>		<u>932,539</u>
Income funds					
Restricted funds			13,217		309,730
Unrestricted funds			886,950		622,809
			<u>900,167</u>		<u>932,539</u>

HOPE CHURCH IPSWICH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

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 December 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 31 March 2022

Mr IC Little

Trustee

Company Registration No. 07333161

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, 10 St Margaret's Street, Ipswich, Suffolk, IP4 2AT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 Income

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	3% straight line on buildings only
Furniture & Equipment	25% straight line
Music Group & PA	25% straight line

Freehold land is not depreciated.

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 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).

1.8 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.

1.9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	375,232	160,274	535,506	326,307	240,503	566,810
Grants receivable	-	145,535	145,535	-	145,000	145,000
Gift aid reclaimed	76,286	23,910	100,196	64,925	56,775	121,700
	<u>451,518</u>	<u>329,719</u>	<u>781,237</u>	<u>391,232</u>	<u>442,278</u>	<u>833,510</u>

4 Other trading activities

	Total	Restricted funds
	2021 £	2020 £
Other events income	-	50
	<u>-</u>	<u>50</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	56	606
	<u>56</u>	<u>606</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Net gain on disposal of tangible fixed assets	-	63,201
Rental income	1,443	2,532
	<u>1,443</u>	<u>65,733</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income (Continued)

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Staging fundraising events	1,088	-	1,088	1,602	9,387	10,989
Staff costs	176,335	-	176,335	164,479	-	164,479
Depreciation and impairment	58,817	-	58,817	29,264	-	29,264
Support costs	178,662	400,206	578,868	173,204	520,999	694,203
	<u>414,902</u>	<u>400,206</u>	<u>815,108</u>	<u>368,549</u>	<u>530,386</u>	<u>898,935</u>
Fundraising and publicity	414,902	400,206	815,108	368,549	530,386	898,935
	<u>414,902</u>	<u>400,206</u>	<u>815,108</u>	<u>368,549</u>	<u>530,386</u>	<u>898,935</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	9
	<u>9</u>	<u>9</u>
Employment costs	2021	2020
	£	£
Wages and salaries	168,548	155,916
Social security costs	7,787	8,563
	<u>176,335</u>	<u>164,479</u>
	<u>176,335</u>	<u>164,479</u>

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

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Freehold land and buildings	Furniture & Music Group & Equipment	PA	Total
	£	£	£	£
Cost				
At 1 January 2021	1,360,000	14,357	17,311	1,391,668
Additions	700,000	146,086	1,049	847,135
At 31 December 2021	2,060,000	160,443	18,360	2,238,803
Depreciation and impairment				
At 1 January 2021	62,349	13,948	13,114	89,411
Depreciation charged in the year	40,800	16,505	1,512	58,817
At 31 December 2021	103,149	30,453	14,626	148,228
Carrying amount				
At 31 December 2021	1,956,851	129,990	3,734	2,090,575
At 31 December 2020	1,297,651	409	4,197	1,302,257

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	(7)	35
Other debtors	2,418	5,424
Prepayments and accrued income	17,119	11,102
	19,530	16,561

12 Loans and overdrafts

	2021	2020
	£	£
Bank loans	1,174,873	898,057
Payable within one year	105,680	93,680
Payable after one year	1,069,193	804,377

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	105,680	93,680
Trade creditors		43,131	76,768
Other creditors		35,527	23,475
Accruals and deferred income		8,380	6,231
		<u>192,718</u>	<u>200,154</u>

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	<u>1,069,193</u>	<u>804,377</u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	2,090,575	-	2,090,575	1,302,257	-	1,302,257
Current assets/(liabilities)	(121,215)	-	(121,215)	434,659	-	434,659
Long term liabilities	(1,069,193)	-	(1,069,193)	(804,377)	-	(804,377)
	<u>900,167</u>	<u>-</u>	<u>900,167</u>	<u>932,539</u>	<u>-</u>	<u>932,539</u>

17 Related party transactions

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

HOPE CHURCH, IPSWICH

England & Wales - Charity number 1137936

Accounts

H14a.

Charity Registration No. 1137936

Company Registration No. 07333161 (England and Wales)

HOPE CHURCH IPSWICH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

HOPE CHURCH IPSWICH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr IC Little Mr AL South Mr B Acfield Mrs D Cordle Mr D Sansom
Charity number	1137936
Company number	07333161
Principal address	The Orwell Centre 114 Fore Hamlet Ipswich Suffolk IP3 8AF
Registered office	The Orwell Centre 114 Fore Hamlet Ipswich Suffolk IP3 8AF
Independent examiner	Staines & Co Accountants 629 Foxhall Road Ipswich Suffolk IP3 8NE

HOPE CHURCH IPSWICH

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HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

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

Achievements and performance

Financial review

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 three month's expenditure. The trustees considers 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 has 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 and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

Mr IC Little
Mr AL South
Mr B Acfield
Mrs D Cordle
Mr D Sansom

HOPE CHURCH IPSWICH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

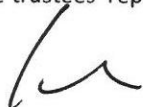
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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



Mr IC Little

Trustee

Dated: 24 May 2021

HOPE CHURCH IPSWICH

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

I report to the trustees on my examination of the financial statements of Hope Church Ipswich (the charity) for the year ended 31 December 2020.

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 , 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.



Staines & Co Accountants

629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

Dated: 24 May 2021

HOPE CHURCH IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	391,232	442,278	833,510	361,965	360,962	722,927
Other trading activities	4	-	50	50	2,528	6,441	8,969
Investments	5	606	-	606	1,088	-	1,088
Other income	6	65,733	-	65,733	5,780	-	5,780
Total income		457,571	442,328	899,899	371,361	367,403	738,764
<u>Expenditure on:</u>							
Raising funds	7	368,549	530,386	898,935	379,529	209,207	588,736
Total resources expended		368,549	530,386	898,935	379,529	209,207	588,736
Net incoming/(outgoing) resources before transfers		89,022	(88,058)	964	(8,168)	158,196	150,028
Gross transfers between funds		(64,813)	64,813	-	(87,031)	87,031	-
Net income/(expenditure) for the year/ Net movement in funds		24,209	(23,245)	964	(95,199)	245,227	150,028
Fund balances at 1 January 2020		598,600	332,975	931,575	693,800	87,747	781,547
Fund balances at 31 December 2020		622,809	309,730	932,539	598,601	332,974	931,575

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

All income and expenditure derive from continuing activities.

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

HOPE CHURCH IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,302,257		1,072,684
Current assets					
Debtors	11	16,561		20,352	
Cash at bank and in hand		618,252		401,846	
		<u>634,813</u>		<u>422,198</u>	
Creditors: amounts falling due within one year	13	<u>(200,154)</u>		<u>(21,307)</u>	
Net current assets			434,659		400,891
Total assets less current liabilities			1,736,916		1,473,575
Creditors: amounts falling due after more than one year	14		(804,377)		(542,000)
Net assets			<u>932,539</u>		<u>931,575</u>
Income funds					
Restricted funds			309,730		332,974
Unrestricted funds			622,809		598,601
			<u>932,539</u>		<u>931,575</u>

HOPE CHURCH IPSWICH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

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 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 May 2021



Mr IC Little
Trustee

Company Registration No. 07333161

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Hope Church Ipswich is a private company limited by guarantee incorporated in England and Wales. The registered office is The Orwell Centre, 114 Fore Hamlet, Ipswich, Suffolk, IP3 8AF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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)". 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 applying FRS 102 Update Bulletin 1 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 Income

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 Expenditure

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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:

Freehold land and buildings	3% straight line on buildings only
Furniture & Equipment	25% straight line
Music Group & PA	25% straight line

Freehold land is not depreciated.

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 net income/(expenditure) for the year.

1.7 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).

1.8 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.

1.9 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.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	326,307	240,503	566,810	304,872	315,929	620,801
Grants receivable	-	145,000	145,000	-	-	-
Gift aid reclaimed	64,925	56,775	121,700	57,093	45,033	102,126
	<u>391,232</u>	<u>442,278</u>	<u>833,510</u>	<u>361,965</u>	<u>360,962</u>	<u>722,927</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Other trading activities

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Other events income	50	2,528	6,441	8,969

5 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	606	1,088

6 Other income

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Net gain on disposal of tangible fixed assets	63,201	-
Rental income	2,532	5,780
	<u>65,733</u>	<u>5,780</u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Staging fundraising events	1,602	9,387	10,989	4,303	18,572	22,875
Staff costs	164,479	-	164,479	179,463	-	179,463
Depreciation and impairment	29,264	-	29,264	35,375	-	35,375
Support costs	173,204	520,999	694,203	160,388	190,635	351,023
	<u>368,549</u>	<u>530,386</u>	<u>898,935</u>	<u>379,529</u>	<u>209,207</u>	<u>588,736</u>
Fundraising and publicity	368,549	530,386	898,935	379,529	209,207	588,736
	<u><u>368,549</u></u>	<u><u>530,386</u></u>	<u><u>898,935</u></u>	<u><u>379,529</u></u>	<u><u>209,207</u></u>	<u><u>588,736</u></u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	9	8
	<u>9</u>	<u>8</u>
Employment costs	2020	2019
	£	£
Wages and salaries	155,916	168,761
Social security costs	8,563	10,702
	<u>164,479</u>	<u>179,463</u>
	<u><u>164,479</u></u>	<u><u>179,463</u></u>

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Tangible fixed assets

	Freehold land and buildings £	Furniture & Music Group & Equipment £	PA £	Total £
Cost				
At 1 January 2020	1,185,244	14,357	14,674	1,214,275
Additions	500,000	-	2,637	502,637
Disposals	(325,244)	-	-	(325,244)
At 31 December 2020	1,360,000	14,357	17,311	1,391,668
Depreciation and impairment				
At 1 January 2020	115,928	13,632	12,031	141,591
Depreciation charged in the year	25,800	316	1,083	27,199
Eliminated in respect of disposals	(79,379)	-	-	(79,379)
At 31 December 2020	62,349	13,948	13,114	89,411
Carrying amount				
At 31 December 2020	1,297,651	409	4,197	1,302,257
At 31 December 2019	1,069,315	725	2,644	1,072,684

The carrying value of land included in land and buildings comprises:

	2020 £	2019 £
Freehold	-	50,000

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	35	4,763
Other debtors	5,424	2,961
Prepayments and accrued income	11,102	12,628
	16,561	20,352

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Loans and overdrafts		2020	2019
		£	£
Bank loans		898,057	542,000
		<u> </u>	<u> </u>
Payable within one year		93,680	-
Payable after one year		804,377	542,000
		<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year		2020	2019
	Notes	£	£
Bank loans	12	93,680	-
Trade creditors		76,768	6,231
Other creditors		23,475	9,072
Accruals and deferred income		6,231	6,004
		<u> </u>	<u> </u>
		200,154	21,307
		<u> </u>	<u> </u>
14 Creditors: amounts falling due after more than one year		2020	2019
	Notes	£	£
Bank loans	12	804,377	542,000
		<u> </u>	<u> </u>
15 Retirement benefit schemes			

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

HOPE CHURCH IPSWICH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	1,302,257	-	1,302,257	1,072,684	-	1,072,684
Current assets/(liabilities)	434,659	-	434,659	400,891	-	400,891
Long term liabilities	(804,377)	-	(804,377)	(542,000)	-	(542,000)
	<u>932,539</u>	<u>-</u>	<u>932,539</u>	<u>931,575</u>	<u>-</u>	<u>931,575</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

