

HOPE CORNER
(a company limited by guarantee)

OPERATING AS

**HOPE CORNER CHURCH
HOPE CORNER SCHOOL**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2025**

**HOPE CORNER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2025**

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**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

DIRECTORS	Rev'd Mark B J Finch JP Mr John C Cavanagh Mr Jason K Worrall Mrs Pauline E Rushworth Mr Mathew B M Finch Mr John O Ilupeju	
COMPANY SECRETARY	Mr Paul John Rushworth	
PRINCIPAL STAFF	Rev'd Mark B J Finch JP	Senior Minister
REGISTERED OFFICE	70 Clifton Road, Runcorn WA7 4TD	
PRINCIPAL PLACE OF BUSINESS	70 Clifton Road Runcorn WA7 4TD	
INDEPENDENT EXAMINER & ACCOUNTANTS	Stacy Mason FCCA HGA Accountants & Financial Consultants Ltd t/a Chittenden Horley - Chartered Accountants Hyde Park House Cartwright Street, Hyde SK14 4EH	

**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

INTRODUCTION

The trustees present their annual report together with the financial statements of Hope Corner for the year ended March 31 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OUR PURPOSES AND ACTIVITIES

Objects

The objects of the charity are for the benefit of the public particularly in the areas of Christian life and general Education. Specifically, this includes;

- Advancing the Christian Faith in accordance with the Statement of faith of the Assemblies of God
- The relief of sickness and hardship and promotion of good health.
- Advancing education particularly supporting those with special needs.

We use the resources available to the charity for the good of people regardless of their age, background, race, religion or gender.

Our Devotion Together in the Christian faith, inspires us to support the relevant needs of those accessing Hope Corner and those of the wider community.

We support and encourage both directly and indirectly practitioners helping the wider community both in Britain and overseas particularly in the areas of Church development, education and the relief of poverty.

The Trustees oversee a wide range of activities directed to fulfilling these objects. Hope Corner Church promotes all three of the charity's objects across a range of activities. Hope Corner School is focused exclusively on the advancement of education. The charity principally operates from its purpose-built freehold premises in Clifton Road, Runcorn.

The charity does not generally charge its beneficiaries for the services they receive and therefore the Trustees are confident that the charity is able to demonstrate its adherence to the Charity Commission's guidance, with regard to public benefit.

Together with the provision of inspiring Church services, we run a special educational needs school, children's work, youth work, financial management training, oversees support to Uganda and India. The Charity aims to provide programmes emphasising a holistic provision for beneficiaries that fosters; Spiritual, Physical, Mental and Social wellbeing.

We have been awarded national recognition for our work.

OUR CHARTER

We provide an inclusive service to our community by:

- 1) Serving and respecting all people regardless of their gender, marital status, race, ethnic origin, religion, age, sexual orientation or physical and mental capability.
- 2) Acknowledging the freedom of people of all faiths or none both to hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law.
- 3) Never imposing our Christian faith or belief on others but allowing them to view and inquire about what it means to be in relationship to Christ Jesus.
- 4) Developing partnerships with other churches, voluntary groups, statutory agencies and local government wherever appropriate in order to create an effective, integrated service for our clients avoiding unnecessary duplication of resources.
- 5) Providing and publicising regular consultation and reporting forums to client groups and the wider community regarding the effective development and delivery of our work and our responsiveness to their actual needs.

**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

ACTIVITIES

We value all individuals in a way that is consistent with our distinctive Christian ethos by:

- 1) Creating an environment where clients, volunteers and employees are encouraged and enabled to realise their potential.
- 2) Assisting our clients, volunteers, and employees to take responsibility for their own learning and development, both through formal and informal training opportunities and ongoing assessment.
- 3) Developing an organisational culture in which individuals learn from any mistakes made and where excellence and innovation are encouraged and rewarded.
- 4) Promoting the value of a balanced, holistic lifestyle as part of everyone's overall personal development.
- 5) Abiding by the requirements of employment law in the UK and implementing best employment practices and procedures designed to maintain our distinctive ethos and values.

We continually strive to develop a professional approach to management, practice, and funding by:

- 1) Implementing a management structure, which fosters and encourages participation by staff at all levels to facilitate the fulfilment of the project's goals and visions.
- 2) Setting and reviewing measurable and timed outcomes annually and regularly to evaluate and monitor our management structure and output, recognising the need for ongoing organisational flexibility, development and good stewardship of resources.
- 3) Doing all we can to ensure that we are not over-dependent on any one source of funding.
- 4) Implementing best practice procedures in terms of Health and Safety and Safeguarding to protect our staff, volunteers and clients.
- 5) Handling our funding in a transparent and accountable way and to give relevant people from outside our organisation reasonable access to our accounts.

Psalm 60 verse 12 in the Bible says *'With God's help, we will do great things'*. This perfectly describes our experience here at Hope Corner over the last year.

We are grateful for the continued devotion of our staff and volunteers as well as the sustaining power of our Lord and Saviour. We have faced the same challenges as most small charities trying to accomplish extraordinary things with the resources available, yet in these circumstances our 'edge' has been the amazing grace of God.

THIS YEAR

This has been an exciting year in so many ways. The Church has seen growth with not only local people from Halton but also those from various parts of the world. Increasingly there is a rich diversity of members who are able to offer skills to strengthen even further our ability to fulfil Hope Corner's mission and aims.

The challenges within the community of Halton remain the same but we can truthfully say our church is well equipped to make a major difference.

The 'difference' can also be seen in the development of the Youth work, Children's work and our School.

Young people have more opportunity to develop their potential including leadership development.

We are privileged to have so many volunteers in the children's work who give freely of their time. There is on going training in order to support the effectiveness of all projects.

Our school staff continue to make incredible advances supporting the 'Special Educational Needs' young people in their care. This kind of education is highly specialised and even with all the challenges, there are some exciting developments ahead for Hope Corner School particularly in the next two years.

Overseas we continue to support others who are doing similar work to ourselves in Uganda and India. Some of our people make regular visits to these projects which are helping local children and young people to be educated and develop a livelihood to support themselves.

We deeply appreciate all the gifts and financial support the whole charity has received over the last year. As our work has grown so has the greater need for finance. It is nothing short of a miracle that we are able to say we are continuing to meet those needs! We can say this because we trust the bible when it says *'God will supply everything you need'* (Philippians 4:19).

**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

Personal Note

Our Chair writes "I want to offer my personal thanks my new Associate Minister who has been a wonderful support in her first year. Also to our Church Oversight (Elders and Trustees) and Business Manager who have supported tirelessly in guiding this charity over the last year. Their wisdom and spiritual insight is outstanding. Most of all I give thanks to our Lord Jesus Christ who makes 'all things possible'. After all, Hope Corner is HIS Work.

Mark B J Finch (Senior Minister) for the Directors/Trustees of Hope Corner

Financial Review

For any charity of our size, this is an area that always brings great challenges. We are grateful for the way all the community family of Hope Corner give sacrificially on a regular basis. Besides those fees paid to our school, the giving of God's people is the backbone of our financial base.

Risk management summary

We acknowledge the following risks that Hope Corner faces.

Building a sufficient level of reserves so as to be able to act strategically.

Throughout 2024/2025 and beyond we have continued to improve our financial systems.

Principal funding sources and going concern.

The charity presently relies on two major funding sources

- The church membership for their voluntary income
- Local authority income to support the Hope Corner School – this is earned income computed on a per capita basis.

Reserves

Our free reserves (unrestricted funds not invested in fixed assets, otherwise designated or required to meet secured loans due in more than one year) stood at 251k at the year end. We are in the process of determining what the target level should be for free reserves going forward, but we remain strongly committed to ensuring that we are able to meet our loan repayments as they fall due and to have sufficient funds available to maintain our buildings to an appropriate standard, as we continue to work for the Kingdom of God.

FUTURE PLANS

We are heavily investing in staff and volunteer training in order to develop their skills as well as reaching all required professional standards.

We are making sure that potential leaders are ready to take on the challenges of leading this charity into future years.

We are pleased to have young people who are ready to take on various roles to fulfil our vision.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated September 20, 2010. It is registered as a charity with the Charity Commission.

Members of the company

The initial members of the company were the five subscribers to the Memorandum. Four of these five remain in membership. There are various qualification requirements to be met before any person is admitted to membership. Furthermore, the constitution grants the Senior Minister and the majority of existing members with discretion as to whether or not to nominate persons for

**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

membership. Provided qualification requirements are met and both the Senior Minister and the majority of existing members have invited candidate members to join the company, the directors (Trustees) have no discretion to refuse admittance to membership.

Members may resign or may be removed by an Ordinary resolution of all members.

There are currently 50 members of the company.

£1 in the event of the charity being wound up.

Appointment of Directors and Trustees

The directors of the company (who are Trustees of the Charity) are appointed as follows

- (a) on the nomination of the Senior Minister, or
- (b) By the members in General Meeting

Directors appointed under (a) above do not retire by rotation

Directors appointed under (b) only serve until the following annual general meeting

The minimum number of directors is three and there is presently no maximum number.

Trustee recruitment, induction and training

There has only been one Trustee appointed following the initial appointments on incorporation. The Senior Minister consults with the broader membership when considering nominations to the Board.

It is the intention to recruit additional Trustees in the next three years. Suitable induction and training will be devised for such recruits.

Related parties and management of conflict of interest

The Trustees are aware of the Charity Commission guidance relating to management of conflict of interest issues.

As disclosed in the notes to the accounts there are a number of related party transactions in connection with the Senior Minister. The charity has established policies to manage conflict of interest issues and these are reviewed periodically.

**HOPE CORNER
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2025**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by:



Mark Finch
Chair of Trustees

Date: 17/12/2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HOPE CORNER
FOR THE YEAR ENDED MARCH 31 2025**

I report to the charity trustees on my examination of the accounts of the company for the year ended March 31 2025 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

S Mason

For and on behalf of:
HGA Accountants & Financial Consultants Ltd t/a Chittenden Horley
Chartered Accountants

Hyde Park House, Cartwright Street, SK14 4EH

Date: 17/12/25



HOPE CORNER
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MARCH 31 2025

	Notes	Unrestricted Funds £	Restrict ed Funds £	Total 2025 £	Total 2024 £
INCOME					
Donations	2	99,476	1,370	100,846	68,554
Charitable activities	3	485,673	-	485,673	162,569
Other trading income	4	13,103	-	13,103	14,825
Other income - surplus on disposal pf property		-	-	-	-
TOTAL INCOME		<u>598,252</u>	<u>1,370</u>	<u>599,622</u>	<u>245,948</u>
EXPENDITURE					
Costs of raising funds	5	10,035	-	10,035	8,632
Expenditure on charitable activities	6	431,144	1,370	432,514	255,773
TOTAL EXPENDITURE		<u>441,179</u>	<u>1,370</u>	<u>442,549</u>	<u>264,405</u>
NET INCOME/(EXPENDITURE)					
BEFORE TRANSFERS		157,073	-	157,073	(18,457)
Transfers between funds		-	-	-	-
Other recognised gains		-	-	-	-
NET MOVEMENT IN FUNDS		157,073	-	157,073	(18,457)
TOTAL FUNDS BROUGHT FORWARD	14	<u>581,779</u>	<u>-</u>	<u>581,779</u>	<u>600,236</u>
TOTAL FUNDS CARRIED FORWARD	14	<u><u>738,852</u></u>	<u><u>-</u></u>	<u><u>738,852</u></u>	<u><u>581,779</u></u>

The notes on pages 11 to 19 form part of these financial statements.

**HOPE CORNER
BALANCE SHEET AS AT MARCH 31 2025**

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	10		859,777		876,213
CURRENT ASSETS					
Assets held for resale	11	146,362		146,362	
Debtors	11	1,977		2,531	
Cash at Bank and in Hand		<u>146,627</u>		<u>8,280</u>	
		294,966		157,173	
CREDITORS					
Amounts falling due in one year	12	<u>44,241</u>		<u>45,422</u>	
NET CURRENT ASSETS					
			<u>250,725</u>		<u>111,751</u>
			1,110,502		987,964
CREDITORS					
Amounts falling due in more than one year	13		<u>371,650</u>		<u>406,185</u>
NET ASSETS					
			<u>738,852</u>		<u>581,779</u>
FUNDS					
Unrestricted					
General fund	14	672,313		515,240	
Revaluation reserve		<u>66,539</u>		<u>66,539</u>	
			738,852		581,779
Restricted	14		-		-
TOTAL FUNDS			<u>738,852</u>		<u>581,779</u>

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

For the year ending March 31 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.

Directors' responsibilities

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

The notes on pages 11 to 19 form part of these financial statements.

Approved by the Board and authorised for issue on 9th December 2025

And signed on their behalf by:



Mark Finch - Director

Company registration number 7386305

**HOPE CORNER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31 2025**

		2025	2024
	notes	£	£
Cash used in operating activities	16	<u>179,801</u>	<u>10,567</u>
Cashflows from investing activities			
Purchase of tangible fixed assets		<u>(6,919)</u>	<u>(606)</u>
Cash provided by/(used in) investing activities		<u>(6,919)</u>	<u>(606)</u>
Cashflows from financing activities			
Proceeds from new borrowings - secured loan		-	-
Repayment of borrowing - finance lease		-	-
Repayment of borrowing - mortgage creditor		(34,535)	(22,719)
Repayments of borrowing - unsecured loans		-	-
Cash used in financing activities		<u>(34,535)</u>	<u>(22,719)</u>
Increase/(decrease) in cash & cash equivalents in the year		138,347	(12,758)
Cash and cash equivalents brought forward		8,280	21,038
Cash and cash equivalents carried forward		<u><u>146,627</u></u>	<u><u>8,280</u></u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		146,627	8,280
		<u><u>146,627</u></u>	<u><u>8,280</u></u>

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Judgements and key sources of estimation uncertainty

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

The principal accounting estimate that affects these accounts relates to:

The estimated useful lives of fixed assets

Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the Charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable. Where a donation is contingent upon the performance by the charity of a significant obligation the donation is not recognised until the obligation has been performed.

Donated facilities are recognised on receipt at the value that the charity would be willing to pay to obtain facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised as expenditure in the period of the receipt.

Earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.

Charitable activities costs of undertaking the work of charity.

The Charity is not registered for VAT and cannot recover any input tax charged. Costs are stated inclusive of VAT were charged.

Allocation of support costs

Support costs are those functions which assist the work of the Charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include back office functions, staff costs and professional fees. The basis of allocations is set out in note 5.

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

1 ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing more than £250 are capitalised at cost and are depreciated over their estimated useful lives (after deducting any residual value) on a straight-line basis as set out below.

Depreciation rates are as follows:

Freehold buildings – Over 50 years

Leasehold buildings – Over 50 years or the period of the lease if shorter

Property fixtures and fittings – Over 20 years

Furniture – Over 10-15 years

Kitchen equipment 7 years

Computer and IT equipment – 4 years

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The Charity has only basic financial instruments which are initially recorded at cost, and with the exception of investments (as set out above) subsequently measured at their settlement value.

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

2025			2024		
Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
£	£	£	£	£	£

2 DONATIONS

Freewill offerings	54,392	-	54,392	51,140	-	51,140
Gift Aid	14,156	-	14,156	12,871	-	12,871
Other donations	30,928	-	30,928	3,235	-	3,235
Grants	-	-	-	-	-	-
Restricted donations	-	1,370	1,370	-	1,308	1,308
	<u>99,476</u>	<u>1,370</u>	<u>100,846</u>	<u>67,246</u>	<u>1,308</u>	<u>68,554</u>

3 INCOME FROM CHARITABLE ACTIVITIES

Church	2,285	-	2,285	404	-	404
School	483,388	-	483,388	162,165	-	162,165
	<u>485,673</u>	<u>-</u>	<u>485,673</u>	<u>162,569</u>	<u>-</u>	<u>162,569</u>

Income is analysed as follows:

Church

Grants for Souper Heroes	-	-	-	-	-	-
Other income	2,285	-	2,285	404	-	404
	<u>2,285</u>	<u>-</u>	<u>2,285</u>	<u>404</u>	<u>-</u>	<u>404</u>

School

Local authority fees	483,388	-	483,388	162,165	-	162,165
	<u>483,388</u>	<u>-</u>	<u>483,388</u>	<u>162,165</u>	<u>-</u>	<u>162,165</u>

4 OTHER TRADING INCOME

Catering income	1,573	-	1,573	3,460	-	3,460
Room hire	11,530	-	11,530	11,365	-	11,365
	<u>13,103</u>	<u>-</u>	<u>13,103</u>	<u>14,825</u>	<u>-</u>	<u>14,825</u>

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

5 COSTS OF RAISING FUNDS	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Direct costs	4,247	-	4,247	3,825	-	3,825
Support costs	5,788	-	5,788	4,807	-	4,807
	10,035	-	10,035	8,632	-	8,632

6 CHARITABLE EXPENDITURE

Church	154,422	1,370	155,792	97,869	1,308	99,177
School	276,722	-	276,722	156,596	-	156,596
	431,144	1,370	432,514	254,465	1,308	255,773

Expenditure is analysed as follows:

	Direct Costs £	Direct Salaries £	Support Costs £	Total £
2024/25				
Church	14,199	51,665	89,928	155,792
School	20,270	200,064	56,388	276,722
	34,469	251,729	146,316	432,514
2023/24				
Church	1,025	36,625	61,527	99,177
School	12,210	101,769	42,617	156,596
	13,235	138,394	104,144	255,773

7 SUPPORT & GOVERNANCE COSTS

	Fundraising £	Church £	School £	Total 2025 £
2024/25				
Property costs	-	40,218	10,054	50,272
Payroll costs	2,890	5,780	20,230	28,900
Administration costs	1,849	3,699	12,945	18,493
Depreciation/disposal gains	1,049	15,900	6,406	23,355
Finance costs	-	23,437	5,859	29,296
Governance costs	-	894	894	1,788
	5,788	89,928	56,388	152,104
2023/24				
Property costs	-	10,808	2,702	13,510
Payroll costs	2,387	4,775	16,711	23,873
Administration costs	1,371	2,742	9,597	13,710
Depreciation/disposal gains	1,049	17,042	6,406	24,497
Finance costs	-	25,278	6,319	31,597
Governance costs	-	882	882	1,764
	4,807	61,527	42,617	108,951

Support costs are allocated on the following basis:

Area	Basis
Property costs	Proportional use of property
Administrative costs	Allocation based on staff allocation
Depreciation and finance costs	Allocation of depreciated or financed assets

8 STAFF INFORMATION

2025

2024

£

£

a Employees

Salaries and wages

259,894

152,104

Employer's pension contributions

5,168

3,265

Employer's NI contributions

15,567

6,898

280,629

162,267

No employees earned more than £60,000 p.a. in either year.

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page1).

The trustees do not receive any remuneration for their services as Trustees. The Senior Minister, Mark Finch also serves as an employee of the charity and is one of the two key management personnel.

The total employee benefits, including employer pension and Employers' NI contributions, of the employed key management personnel were as follows:

91,149

49,405

c Average staff numbers

The average number of employees was as follows:-

**Average
number**

**Average
number**

16

8

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS (for the Group)

This is stated after charging/(crediting):

£

£

Independent examiners & accountants fees:

Examination

717

717

Accountancy fees

795

795

Depreciation of fixed assets

23,355

24,497

Trustees remuneration

-

-

Number

Number

Trustees claiming expenses in relation to Trustee duties

-

-

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

10 TANGIBLE FIXED ASSETS	Freehold	Leasehold		Instruments		
	Land &	Land &	Furniture	equipment	Motor	
	Buildings	Buildings	& fittings	& computers	vehicles	Total
Cost or valuation	£	£	£	£	£	£
As at April 1 2024	950,000	-	15,108	46,238	16,700	1,028,046
Additions	-	-	-	6,919	-	6,919
Disposals	-	-	-	-	-	-
As at March 31 2025	950,000	-	15,108	53,157	16,700	1,034,965
Depreciation						
As at April 1 2024	96,000	-	5,752	34,049	16,032	151,833
Charge for the year	16,000	-	1,209	6,146	-	23,355
Eliminated on disposals	-	-	-	-	-	-
As at March 31 2025	112,000	-	6,961	40,195	16,032	175,188
Net Book Value						
As at March 31 2025	838,000	-	8,147	12,962	668	859,777
As at March 31 2024	854,000	-	9,356	12,189	668	876,213

The freehold and leasehold property was valued at August 1 2018 by Anthony Chadwick MRICS of Hardie Brack Chartered Surveyors.

11 ASSETS HELD FOR RESALE	2025	2024
	£	£
Leasehold property	146,362	146,362

The charity has taken the decision to dispose of its leasehold property at Church St, Runcorn. The value above is the Trustees' best estimate of the net sale proceeds after all expenses.

11 DEBTORS		
Trade debtors	-	-
Income receivable	1,925	2,583
Sundry debtors and prepayments	52	(52)
	1,977	2,531

12 CREDITORS falling due within one year		
Trade creditors	4,708	5,475
Other taxes and social security	5,363	6,657
Accruals	3,096	2,775
Other creditors	1,346	787
Finance lease creditor due in one year	-	-
Mortgage repayable in one year	29,728	29,728
Unsecured loans repayable in one year	-	-
	44,241	45,422

13 CREDITORS falling due in more than one year		
Mortgage payable within 2 - 5 years	119,456	119,456
Mortgage repayable in more than 5 years	252,194	286,729
	371,650	406,185

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

14 STATEMENT OF FUNDS

	2023/24				b/f and c/f	2024/25			
	01/04/2023	Income	Expenditure	transfers	01/04/2024	Income	Expenditure	transfers	31/03/2025
	£	£	£	£	£	£	£	£	£
Unrestricted funds:									
General fund	533,697	244,640	(263,097)	-	515,240	598,252	(441,179)	-	672,313
Fixed asset revaluation reserve	66,539	-	-	-	66,539	-	-	-	66,539
Total unrestricted funds	600,236	244,640	(263,097)	-	581,779	598,252	(441,179)	-	738,852
Restricted Funds:									
Donation mortgage payments	-	1,308	(1,308)	-	-	1,370	(1,370)	-	-
Donation overseas missions	-	-	-	-	-	-	-	-	-
Souper Heroes	-	-	-	-	-	-	-	-	-
Total restricted funds	-	1,308	(1,308)	-	-	1,370	(1,370)	-	-
	600,236	245,948	(264,405)	-	581,779	599,622	(442,549)	-	738,852

HOPE CORNER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2025

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Company fund balances at March 31 2025

are represented by:-

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	859,777	-	859,777
Net current assets	250,725	-	250,725
Creditors due in more than one year	(371,650)	-	(371,650)
	<u>738,852</u>	<u>-</u>	<u>738,852</u>
Free Reserves:			
Net current assets	<u>250,725</u>		

Company fund balances at March 31 2024

are represented by:-

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	876,213	-	876,213
Net current assets	111,751	-	111,751
Creditors due in more than one year	(406,185)	-	(406,185)
	<u>581,779</u>	<u>-</u>	<u>581,779</u>

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure)	157,073	(18,457)
Add back depreciation	23,355	24,497
Deduct Gain on disposal of fixed assets	-	-
Decrease/(increase) in debtors	554	(996)
Increase/(decrease) in creditors (Exc. Loans))	(1,181)	5,523
Net cash generated from/(used in) operating activities	<u>179,801</u>	<u>10,567</u>

17 NET MOVEMENT IN DEBT

	At 31/3/24	cashflows	Loans repaid	loan received	At 31/03/25
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	8,280	172,882	(34,535)	-	146,627
Debt					
Mortgage loans	(435,913)	-	34,535	-	(401,378)
	<u>(435,913)</u>	<u>-</u>	<u>34,535</u>	<u>-</u>	<u>(401,378)</u>
Cash and cash equivalents net of debt	<u>(427,633)</u>				<u>(254,751)</u>

18 TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation tax under sections

19 CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2022- none)

20 RELATED PARTY TRANSACTIONS

The Chair of Trustees (Revd. Mark Finch) is also the Senior Minister of the Church and is remunerated in this capacity (but not for acting as Trustee). The charity's constitution permits this arrangement. Mr Finch is also closely related to other employees of the charity. During the year his employment benefits were £35,478 (2024 - £35,478).

Mr Matthew Finch, a trustee, is also the Deputy Head of the School, and is remunerated in this capacity but not for acting as a trustee. The Charity's constitution permits this. His wife is employed by the charity and he is the son of the Chair. His employment benefits were £24,647 (2024- £24,647).

His wife received employment benefits of £ 11,803 (2024 - £11,803).