

Hope Church Newham
(a charitable company limited by guarantee)

Registered Company Number: 07307429
Registered Charity Number : 1139566

Financial Statements
For the year ended 31/12/2024

Hope Church Newham
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Trustees' and Directors Annual Report
For the year ended 31/12/2024

Charity Name:	Hope Church Newham
Constitution:	Hope Church Newham was incorporated on 7th July 2010, and registered as a charity on 30th December 2010. It is governed by the memorandum and articles of association signed on 14th Nov 2010.
Registered Charity Number	1139566
Registered Company Number	07307429
Directors/Trustees:	Mark Thomas Waterfield David Mark Sawyer Ursula Crosbie Fiona Suleman Bolade Kerr
Trustee Selection	Trustees are appointed by the existing trustees.
Company Secretary:	n/a
Pastor:	Mr Mark Thomas Waterfield
Registered Office:	The Hub 259 High Street Stratford, London. E15 2LS
Bankers:	Santander UK plc. Business Banking 301 St Vincent Street Glasgow G2 5NT
Independent Examiner:	Mr David Pask

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Activities

Hope Church Newham continued to meet its primary objectives of advancing the Christian faith and providing help to those in need through the following activities: Regular meetings and services for those who attend the church and those interested in finding out more about the Christian faith. Working with children and young people including reaching out to those who might not otherwise meet Christians. Putting on weekly community events for the lonely and isolated and those with financial and health needs. Renting Stratford Hub to third parties for the benefit of Church funds, enabling us to carry out more of our primary activities. While some activities have been run in partnership with Young Life International and London City Mission, most activities are run by volunteers from Hope Church Newham.

Advance the Christian faith

Hope Church Newham has a worship service at the Hub each Sunday which is live streamed for those unable to make in-person meetings due to frailty, ill health, or because they live too far away.

Hope Church Newham continued to provide volunteer led children's activities every Sunday for those between 0 and 11 years old. A youth meeting is also held every other Sunday.

In partnership with London City Mission, Hope Church Newham ran a bible study and a daytime Alpha course for some of those who attend Hope at the Hub (see below).

Hope Church Newham ran two ten-week evening Alpha courses providing people with the opportunity to explore the Christian faith in a welcoming environment where they were served a meal.

Hope Church Newham is part of the Commission Sphere in the New Frontiers family of churches. In August 2024, 42 Hope Church members joined with 5,000 others for the Commission festival, a five-day celebration held at the Bath and Southwest Showground. For many this was their first experience of camping and despite strong winds and lots of rain most said they would go again. Those who went enjoyed fun, food and fellowship – spending quality time with others from Hope Church and the wider church family.

Hope Church Newham continued to partner with a couple employed by Young Life International (YLI) whose aim is to advance the Christian faith among young people including those who have no church background. In 2024 Hope Church supported this work with financial gifts totalling £3,000 and volunteers to help run the activities described below and to sit on the YLI regional committee.

Activities undertaken in these joint roles included:

Weekly - during term times

- After school drop-in and club night
- Kick football academy
- Discipleship training

Five-day football camp with bible teaching

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Five-day camp at a local school where 69 young people enjoyed hours of fun, food, and bible teaching.

Taking 30 young people to a Young Life residential camp in Scotland providing the young people with plenty of fun and opportunities to worship together and to learn more about the Christian faith.

Hope Church Newham has continued to meet regularly to pray for the advance of the Christian faith and for the good of the local community in East London. Hope Church Newham has continued to support the advance of the Christian faith outside the local church and took part in Love Stratford, a fun filled family day put on by the Stratford Churches.

Relieve sickness & financial hardship and to promote and preserve good health

Hope at the Hub is our weekly community event providing a place for people to chill, relax and make friends in a warm welcoming environment. Guests enjoy a range of activities, and a hot meal is provided free of charge. Well over 100 people attended this drop in during 2024 and weekly attendance reached its highest level of 47 people in December 2024. We have started to receive referrals from social prescribers and well-being coaches. We also recruited volunteers from the long term unemployed who attended training events in our meeting rooms. Guests have said their mental health has improved since coming to Hope at the Hub and we have been able to provide practical and financial assistance to some guests. We are grateful to the following family trusts that gave grants to support the work of Hope at the Hub: Albert Hunt Trust £2000, Souter Trust £2,000 and Pat Newman Trust £1,500. These grants allowed us to take our guests on a summer outing, have a good Christmas party and to give back to others through our Bags of Hope project. We filled 26 bags for homeless people and needy families and gave smaller bags to our guests.

We took up a special offering in summer 2024 and distributed the £12,000 raised to three different groups. £4,000 went to Compassion to support a church run child survival programme in Togo, West Africa. £4,000 went to support and increase Hope Church's local mission among young people through its partnership with Young Life. The balance was used to subsidise the cost of taking 42 people from the church to the Commission festival in August 2024. Most of those who went would not have been able to afford to do so without this subsidy.

Our Hope Christmas offering raised £1,000. £500 was allocated to the Hope Church Crisis Fund and £500 was given to the Stratford Churches food bank in early 2025.

Monies from the Hope Church Crisis fund were used to pay travel costs for an asylum seeker, provide temporary accommodation for a homeless person and pay for shopping for individuals in extreme need.

Hope Church has also provided counselling and prayer for those facing difficult situations including sickness, abuse, and financial hardship.

We have continued to support Orchards, a charity which provides counselling services to vulnerable women in London. This support has included providing, free of charge, a dedicated space where vulnerable women could be counselled. Some Hope Church members have received training from Orchard and come alongside women being supported by the Charity.

A member of the church who is a trained counsellor is now regularly using the counselling room for in person counselling sessions.

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Advance education

Mark Waterfield, the pastor of Hope Church Newham is the chair of the local Faith in Schools committee.

The activities of Young Life include going into schools and working with young people there.

Achievements & Performance

Hope Church Newham made a financial loss in the year ended 31 December 2024, but this was £4000 less than the figure budgeted due to receiving more donations than forecast. This higher level of donations is expected to continue and reflects in part an increase in numbers attending Hope Church.

Hope Church Newham continued to promote the Christian faith every week on a Sunday and through other settings throughout the year. It continued to run Sunday services and children's and youth activities.

In 2024 Hope Church Newham pioneered Cherish, a women's event providing space for women of the church and their Christian friends to develop and nurture Godly friendships. These well received events will take place three times a year.

Hope Church Newham community groups have continued to meet mid-week on a regular basis. While some groups meet in person others have an online meeting supplemented by in-person gatherings at least once a month. These continue to be a great way for those who attend Hope Church to get to know others and to be challenged to deepen their relationship with God.

The trustees continued their programme of annual and triennial reviews of all existing policies.

Plans for future periods

We will continue to use our Stratford Hub premises for our Sunday meetings, to run Alpha outreach courses including daytime courses, youth activities, Cherish and Hope at the Hub. We will provide opportunities for parents to partner with Church run children's and youth activities helping the young ones grow in their Christian faith.

Following the loss of an organisation that used the premises on a regular basis, we will redouble our efforts to bring in more rental income to allow Hope Church to do more of its core activities.

We will continue to seek grant funding to allow the work of Hope at the Hub to grow and reach more needy people.

The trustees will continue its programme to ensure Hope Church Newham has appropriate policies in place and that these are followed in practice.

Financial Review

Total income of £227,000 was £79,000 higher than 2023 (£167,000).

Voluntary income of £199,000 was £47,000 higher than 2023 (£151,000). General donations were £31,000 higher than last year primarily due to increased tithes and giving. Restricted giving was £16,000 higher than last year due to the special offering in 2024.

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Commercial income of £41,000 was £28,000 higher than 2023 (£14,000) due to having a full year of renting out the space at the Hub in 2024.

Total expenditure of £260,000 was £42,000 higher than 2023 (£217,000).

The cost of generating funds of £45,000 was £23,000 higher than 2023 (£22,000) as the Hub was leased for a full year in 2024. Unrestricted Direct Charitable spend of £201,000 was £45,000 higher than 2023 (£156,000), similarly as the Hub was leased for a full year in 2024, allowing the space to be used for more charitable activities.

Restricted Direct Charitable spend of £15,000 was £25,000 lower than 2023 (£40,000) as last year included spending restricted reserves from previous years including the Building Fund.

Reserves Policy

The trustees have set a desired level of reserve based on risk based approach to income and expenditure. At December 2024 the level of reserves held was £15,517, compared to a target of £25,000. This fund is a contingency in the event of a sudden reduction in income, in order to protect the future operation of the organisation from the effects of any unforeseen variations in its income and expenditure.

The risk based approach includes:

- 1) The loss of high value donor/s
- 2) A reduction in other giving
- 3) A material reduction in income from the hiring of space
- 4) Increases to other costs

Declaration

Approved by the trustees on TBC and signed on their behalf by:

David Sawyer
Trustee

**Trustees' and Directors Annual Report
For the year ended 31/12/2024**

I report on the accounts for the year ending 31/12/2024 which are set out on pages 10 to 14.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached,

David Pask
Jubilee Church, Enfield, UK.

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Statement of Financial Activities
For the year ended 31/12/2024

	Notes	2024			2023 (Restated)		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
Incoming resources							
Voluntary income							
Donations & Gifts		140,614	14,732	155,346	119,183	3,010	122,193
Gift Aid Tax		35,685	1,835	37,520	27,906	-	27,906
Grants		3,150	2,750	5,900	1,200	-	1,200
		179,450	19,317	198,767	148,289	3,010	151,300
Charitable income							
Fees and tickets		5,734	-	5,734	1,575	-	1,575
Commercial income							
		41,496	-	41,496	13,630	-	13,630
Investment Income							
		16	-	16	132	-	132
Total Incoming Resources		226,695	19,317	246,012	163,627	3,010	166,637
Resources expended							
Charitable Activities	3	201,002	14,539	215,541	155,822	39,958	195,780
Cost of generating commercial income	3	44,562	-	44,562	21,659	-	21,659
Total resources expended		245,564	14,539	260,102	177,481	39,958	217,439
Net incoming resources		(18,868)	4,778	(14,090)	(13,854)	(36,948)	(50,802)
Gross transfer between funds		-	-	-	-	-	-
Net movement in funds		(18,868)	4,778	(14,090)	(13,854)	(36,948)	(50,802)
Total funds brought forward		34,385	432	34,817	48,239	37,380	85,619
Total funds carried forward		15,517	5,211	20,727	34,385	432	34,817

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Notes to the Financial Statements
For the year ended 31/12/2024

	Notes	<u>2024</u> £	<u>2023</u> £
Current assets:			
Debtors	8	12,639	26,026
Cash at Bank		<u>26,270</u>	<u>22,625</u>
Total current assets		<u>38,908</u>	<u>48,651</u>
Liabilities:			
Amounts falling due within one year	9	(18,181)	(13,833)
Total assets less current liabilities		<u><u>20,727</u></u>	<u><u>34,817</u></u>
Funds of the Charity			
Unrestricted funds		16,157	26,263
Designated funds	10	<u>(640)</u>	<u>8,122</u>
Total unrestricted funds		<u>15,517</u>	<u>34,385</u>
Restricted Income Funds	11	5,211	432
Total Funds		<u><u>20,727</u></u>	<u><u>34,817</u></u>

For the year ending 31/12/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

The financial statements on pages 8 and 9 were approved on behalf of the Board of Trustees on TBC and signed by:

David Sawyer
Trustee

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

**Statement of Financial Activities
For the year ended 31/12/2024**

1. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

The 2023 results have been restated include the new method of allocating costs across charitable and non-charitable activities. There is no change to the Net incoming resources or Balance Sheet position as a result of these changes.

2. Accounting Policies

Incoming Resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when the charity is certain, or virtually certain they will be received, and they are measurable.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.

Expenditure & Liabilities

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Allocation of costs between Charitable and Commercial activities.	Where costs were incurred that wholly relate to either a Charitable or Commercial activity it is designated as such. Staff costs are allocated based on an estimate of time incurred. Other costs are apportioned based on the use of the Hub throughout the year supporting charitable activities compared to providing commercial income.

Assets

Assets are written off in the year of purchase, or in the case of assets gifted, in the year they are donated.

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For the year ended 31/12/2024

3. Breakdown of resources expended - 2024

	2024					2023
	Unrestricted Funds			Restricted Funds	Total Funds	Total Funds
	Charitable Activities	Cost of generating commercial income	Total			
	£	£	£	£	£	£
Salaries, NI and Pension (Note 6)	74,712	14,146	88,858	-	88,858	79,234
Contractors	4,219	5,860	10,079	-	10,079	7,687
Rent of meeting place	-	-	-	-	-	5,220
Lease of the Hub	60,830	18,170	79,000	-	79,000	53,966
Property running costs	18,390	5,493	23,883	-	23,883	10,570
Property furniture & fittings	943	282	1,225	-	1,225	14,646
Sunday meeting running costs	8,229	-	8,229	-	8,229	7,251
Sunday meeting equipment	194	-	194	-	194	2,337
Training and conferences	58	-	58	-	58	962
Motor and travel	1,368	-	1,368	-	1,368	792
Grants and giving (Note 7)	4,620	-	4,620	6,476	11,096	14,883
Community and social events	13,542	-	13,542	8,049	21,591	9,014
Software & Website	3,330	363	3,693	-	3,693	3,195
Legal Charges and Health & Safety Regs	1,810	248	2,058	-	2,058	5,400
Other expenditure	8,757	-	8,757	14	8,771	2,282
Total resources expended	201,002	44,562	245,564	14,539	260,102	217,439
3.1 Space donated to other charities at no cost						
Space donated to other charities	31,937	-	31,937	-	31,937	15,968

4. Breakdown of resources expended - 2023 (Prior Year)

	2023					2022
	Unrestricted Funds			Restricted Funds	Total Funds	Total Funds
	Charitable Activities	Cost of generating commercial income	Total			
	£	£	£	£	£	£
Salaries, NI and Pension (Note 6)	76,387	2,848	79,234	-	79,234	72,411
Contractors	4,001	3,686	7,687	-	7,687	3,835
Rent of meeting place	5,220	-	5,220	-	5,220	41,468
Lease of the Hub	29,985	12,412	42,397	11,569	53,966	-
Property running costs	8,139	2,431	10,570	-	10,570	736
Property furniture & fittings	364	282	646	14,000	14,646	-
Sunday meeting running costs	7,251	-	7,251	-	7,251	7,637
Sunday meeting equipment	2,337	-	2,337	-	2,337	2,453
Training and conferences	962	-	962	-	962	3,006
Motor and travel	792	-	792	-	792	571
Grants and giving (Note 7)	4,584	-	4,584	10,299	14,883	8,106
Community and social events	9,014	-	9,014	-	9,014	9,362
Software & Website	3,195	-	3,195	-	3,195	2,761
Legal Charges and Health & Safety Regs	1,260	-	1,260	4,140	5,400	9,231
Other expenditure	2,331	-	2,331	(50)	2,282	16,434
Total resources expended	155,822	21,659	177,481	39,958	217,439	166,020
4.1 Space donated to other charities at no cost						
Space donated to other charities	15,968	-	15,968	-	15,968	-

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5. Details of certain items of expenditure

5.1 Trustee expenses

The aggregated amount of expenses reimbursed to 4 Trustees during the year was £0 (2023 = £0).

5.2 Trustee remuneration

	<u>2024</u>	<u>2023</u>
	£	£
Trustee/Pastor :		
Salary	54,000	54,000
Employer's National Insurance Contributions (NIC)*	6,197	6,197
Employer's Pension Contribution	6,480	6,480
	<u>66,677</u>	<u>66,677</u>

*This is the gross NIC for the employee. Hope Church receives a £5,000 employers allowance (2023 and 2024) that is netted off the gross Employers NIC for this and other roles.

The Charity allows payment to trustees under clause 5.4 of the Trust Deed.

5.3 Fees for examination or audit of the accounts

	<u>2024</u>	<u>2023</u>
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	None	None
Other fees paid to the independent examiner or auditor	None	None

6. Paid employees

6.1 Staff Costs

	<u>2024</u>	<u>2023</u>
	£	£
Gross wages, salaries and benefits in kind	79,025	69,397
Employer's National Insurance costs (net of £5,000 employers NIC allowance)	2,054	2,058
Employer's Pension Contribution	7,779	7,779
	<u>88,858</u>	<u>79,234</u>

6.2 Average number of full-time equivalent employees in the year

1.8 FTE 1.6 FTE

6.3 Pension Scheme

A defined benefit Pension Scheme is provided through Peoples Pension. Hope Church Newham contributes up to 12%, and employees contribute up to 6%, and it is available to all employees.

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the Statement of Financial Activities in the periods during which services are rendered by employees.

7. Grantmaking and giving

7.1 Total value of grants and giving

	<u>2024</u>	<u>2023</u>
	£	£
Grants	9,875	8,123
Giving to individuals (not grants)	1,221	6,760
	<u>11,096</u>	<u>14,883</u>

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7.2 Summary of grants

	2024			2023
	£	£	£	£
	Grants to institutions	Grants to individuals	Total Grants	Total Grants
Purpose for which grants made:				
Advancing the Christian faith	5,875	-	5,875	4,540
Alleviating financial hardship and spreading joy	4,000	-	4,000	3,583
	9,875	-	9,875	8,123

7.3 Grants made to institutions

		2024	2023
		£	£
Names of institutions	Purpose	Total Grants	Total Grants
Compassion UK	Alleviating financial hardship and spreading joy	4,000	-
Young Life	Advancing the Christian faith	3,000	3,300
Orchards	Alleviating financial hardship and spreading joy	-	3,583
Newday	Advancing the Christian faith	-	300
London City Mission	Advancing the Christian faith	2,375	750
Oaks Trust	Advancing the Christian faith	-	55
Commission	Advancing the Christian faith	300	50
Stratford Churches	Advancing the Christian faith	200	-
Faith in Schools	Advancing the Christian faith	-	85
		9,875	8,123

8. Debtors and prepayments

	2024	2023
	£	£
Gift aid tax refundable	5,506	24,186
Trade Debtors	5,500	500
Other Debtors	1,633	1,340
Total Debtors	12,639	26,026

9. Liabilities. Amounts falling due within one year

	2024	2023
	£	£
NI & PAYE due to HMRC	(1,923)	(1,803)
Pensions contributions due to Peoples Pension	(1,098)	(1,041)
Deferred Income	(600)	-
Other accruals	(14,560)	(10,990)
Total Liabilities	(18,181)	(13,833)

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10. Designated Income Funds

Movement of funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Building Fund	8,122		(8,122)		-
Commission Event	-	5,309	(5,949)		(640)
Total designated income funds	8,122	5,309	(14,071)	-	(640)

11. Restricted Income Funds

Movement of funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Alleviating financial hardship & spreading joy	432	1,994	(740)		1,686
Young Life	0	3,750	(1,750)		2,000
Commission Event	-	5,473	(5,473)		-
Hope at the Hub	-	4,100	(2,575)		1,525
International Giving	-	4,000	(4,000)		-
Total restricted income funds	432	19,317	(14,539)	-	5,211

12. Fundraising

No professional fundraisers or commercial participators were used to approach individuals on the behalf of Hope Church Newham in 2024.