

HOPE COMMUNITY CHURCH PONTYPRIDD

Aka Hope Church Rhydyfelin

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31ST DECEMBER 2022

**C Management Services
69 Velindre Road
Whitchurch
Cardiff
CF14 2TF**

HOPE COMMUNITY CHURCH PONTYPRIDD
FOR THE PERIOD ENDED 31ST DECEMBER 2022

CHARITY INFORMATION

Trustees:	Ryan Denne (Chair) Andrew Davies Mayuri Hargest Andrew Murray (appointed 17 th June 2023) Anna Pitt (appointed 17 th June 2023) Jon Ryan Andrew Thomas (resigned 8 th January 2023)
Pastor:	Andrew Davies
Treasurer:	Ryan Denne
Charitable position:	Registered Charity number 1170304
Governing Document:	CIO Foundation Model dated 22 nd November 2016
Address for correspondence:	Hope Community Church 126 Morien Crescent Rhydyfelin CF37 5PT
Independent Examiner:	Paul Burnell ACMI C Management Services 69 Velindre Road CARDIFF CF14 2TF
Bankers:	HSBC 92a Taff St Pontypridd CF37 4SR

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HOPE COMMUNITY CHURCH PONTYPRIDD

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31ST DECEMBER 2022

The Trustees have pleasure in submitting the Report and Accounts for the period ended 31st December 2022. The report outlines similar activities as previous years, although there were still some ongoing differences in activities and meetings compared to previous years due to changes since the Covid-19 Pandemic. By far the most significant event in the 2022 year was the successful purchase of our new building! Thanks to generous grants and fundraising outlined below, the derelict former Rhydyfelin Sports Bar is now owned by Hope Church Rhydyfelin. We have extensive plans for this development, although these have been hindered by increased cost of living crisis and the building being in a more derelict state than appreciated.

Structure, Governance and Management

New Trustees are appointed by existing trustees from membership of church / charity. They are provided with a copy of the organisation's Constitution, finance reports and any other information deemed necessary to assist them in the role. Meetings occur approximately quarterly depending on agendas. Trustees discuss safeguarding, finance, and decisions about the direction of the charity deemed necessary beyond the Church Leadership Team. The Church Leadership Team meet formally once per month and informally frequently- day to day management, pastoral care, and planning to follow the vision of the church / charity occurs in these meetings. Any spending either of interest or above £500 is run by Trustees first informally. This year meetings were held both in person and online for ease and accessibility to all trustees. Informal communication by WhatsApp and email remained high for convenience. Emails are stored and can be used as evidence of decisions alongside Trustee meeting minutes.

It is worth stating that the end of 2022 and early 2023 have seen some governance changes to the charity with two trustees stepping down and two others stepping in, and the leadership of the church transitioning to one couple with their wider support network.

At the beginning of the year, two buildings were being rented and the primary business address remains 126 Morien Crescent (church office). The weekly meeting location was Rhydyfelin Community Centre. Community work has increased and the number of households supported has increased due to the cost of living crisis. We have completed the purchase of our building in the community in May 2022 and fundraising happened throughout 2020-22.

The salaries and outgoings of the church are re-evaluated every 6 months, no salary changes occurred in the year and, where activities could not carry on as normal, roles were redistributed and refocused among volunteers and employees.

The Charity is connected with a number of organisations: Catalyst Network of churches, New Wine Cymru (other churches around South Wales), and the Evangelical Alliance- these continue to add other levels of guidance and support for the church and brings wider recognition, we also support these as other ministries.

Objectives

The charity's objects remain:

- (a) To advance the Christian faith in Wales and in such other parts of the United Kingdom and the world;
- (b) The prevention or relief of poverty in Wales and in such other parts of the United Kingdom and the world; and
- (c) To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

Achievements and Activities

In 2022 the charity held regular public meetings to worship God, preach from the Bible and have fellowship together, in accordance with object (a). We have also collaborated with other churches in and around South Wales building friendships and associations between ourselves, in accordance with object (a) and (c). Since the pandemic we have been keen to strengthen ties with other churches and charities similar to our own through groups such as Pontypridd Christian Concern together meetings and informal collaboration.

The charity virtually met together to pray for one another, have fellowship together, and discuss the teaching from the Sunday meeting, and a weekly bible study was held virtually each Friday. These have grown the church in friendship with one another and enabled us to meet one another's needs and brought accessibility for those unable to join on a Sunday in accordance with objective (b).

Our community work in accordance with (b) which seeks to reduce the impact of poverty on youth and families in and around South Wales has completed a transition from youth work to community work and our paid employee's role has transitioned likewise. The part of youth work remaining is our session specifically for those youth interested in pursuing the Christian faith called "God and Grub" in accordance with object (a).

We were able to provide service to the community in accordance with objective (b) by our community worker and volunteers helping those in need in the community who reached out. This included phoning an elderly resident every week; collecting prescriptions and food shopping for residents in need or isolating / shielding; delivering craft bags for free to 180+ children in Rhydyfelin themed around Easter, Summer and Christmas. Working in collaboration with RCTCBC and the Pontypridd Mayor, this year's activities again concluded by having Santa Claus pulled around Rhydyfelin on a sleigh. This brought joy and the Christmas Gospel to many households- with over 1300 people seen waiting for Santa to pass by their street. This was our most far reaching event- and we were able to give out many activity bags for free.

The level of foodbank support has increased this year with many homes asking for foodbank vouchers which we were able to provide. We have also been in touch with Foodbank for setting up our own bank or pantry in our building once refurbished from derelict.

We were able to fundraise for the purchase of Rhydyfelin Sports Bar both within church and within the community of Rhydyfelin, though the majority of fundraising came from

sourcing funds from grants from trusts and foundations - see section below for more details.

Performance & Goals

The church / charity met together approximately 48 times throughout the year for worship and teaching from the bible on a Sunday afternoon. This reached around 20 households including 13 infants / children. Our goal is that this would continue to increase as we see more people commit to the Christian faith in the local area.

Our full time community worker continued to organise and oversee the majority of work represented above, empowering the church to carry out its serving objective (b).

Our youth work and community work have reached in excess of 240 different children and 100 different families since starting, all in the locality of Rhydyfelin. These have been reached through the above. Our goal is that we would continue to support these families in a number of ways.

We were able to continue giving charitable donations to the Catalyst network of churches, give monthly to support New Wine Cymru and the Evangelical Alliance, giving over £1300 to organisations and individuals, and through us £4000 contributed to an individual to enable the planting of new churches in and around Brecon.

Overall our objectives have been achieved, if changed somewhat since the pandemic to a more holistic community approach rather than specifically through youth work.. Objective (a) has been met in Sunday meetings, mid-week meetings and in collaboration with other churches through Catalyst, New Wine and the Evangelical Alliance. Objective (b) has been extensively met with the Community work ministry; foodbank and personal support; members supporting one another and their neighbours; and through supporting other ministries along with objective (c).

Purchase of Rhydyfelin Sports Bar

The charities most exciting (and potentially daunting!) endeavours so far has been the purchase of the former Rhydyfelin Sports Bar. During our time running an Alpha course in early 2020 (pre Covid), we were offered the chance to purchase Rhydyfelin Sports Bar from the owner, and through 2020-2022 proceeded to fundraise and apply for grants until we were successful in our purchase of the land and building to save it from demolition. The owner wished to demolish it to build 8 houses. Fundraising in house and externally- we were able to raise over the full amount needed to purchase and begin renovations.

See Appendix Financial Report for more information on the breakdown of costs. Below is an extract of the business plan and our proposed plans for the building:

Extract of Business plan for Purchase of Rhydyfelin Sports Bar- Proposals

Community Cafe

We will transform the current bar area into a family-friendly cafe with a range of board games accessible and a soft play area for younger children. We will employ a manager to run the cafe, and volunteering opportunities will be available to community members to help them back into work. The cafe's prices will be at a level accessible to the community with a "Pay It Forward" service so those financially struggling can still get a drink.

Community Hire

Before COVID, groups in the community, such as line dancing groups, would regularly hire the main hall. We will continue to make the hall available when not in use by the church for community hire. We also aim to restore the skittles alley to make it both functional and safe for use.

Support Groups and Training

To help fight poverty in the community, we will be running regular “life skills” sessions covering topics such as budgeting, cooking and online safety. Several people in the community expressed an interest in mental health support groups. As such, we hope to put those in place with the help of trained professionals.

Youth and Childrens Work

Our well-established youth club, which sees an average of 25-30 young people every week, will find its new home in the main hall. Previously, younger children have been disappointed they have not met the minimum age requirement of 11 to attend the youth club. Our own space would enable us to run a second club for children in the 6-10 age range, which we anticipate will be incredibly popular.

Each week at our youth club, we provide games consoles with a variety of games to combat poverty isolation, crafts to encourage imagination, board games and a chill-out area. We also have a short talk section of the evening, discussing topics relevant to the youth.

Our smaller youth club sessions, such as “God and Grub”, previously limited due to space constraints, will have a larger dedicated space elsewhere in the building. We hope to get the youth involved in decorating the room so they can make it their own.

We have recently had several new parents in the Church and feel it is an excellent time to start a parent and toddler group for church members and parents in the community.

Breakfast Club

During school holidays, demand for Foodbank parcels always increases as parents lose access to free school meals. To help with this, we plan to operate a free breakfast club during each school holiday. This will be open to all members of the community with no restrictions. We will provide basic breakfasts of cereal, toast or fruit, for a balanced meal. We hope this will alleviate any financial burdens on parents as they struggle to feed their children during this period.

Crafternoons

Something we have wanted to do as a church for a while is host afternoons of arts and crafts for adults called “crafternoons”. We hope these sessions will positively impact people's mental health and aid the formation of new friendships in the community.

Support For The Elderly

In addition to the Cafe and “Crafternoon” sessions that we think will appeal to the older generations, we will also hold evenings specifically for them. We also hope to start free monthly meals for the elderly as we heard that that was popular in the community previously and stopped due to lack of funding.

Our Progress has been significant, through our proposed timings have been altered significantly due to a number of factors. Unfortunately the time between being in the building and using it in Feb 2020 and the purchase in May 2022, significant damage and dereliction occurred- there has been a hole in the roof, plumbing stolen, irreparable damage to the boiler room, and general break-ins and vandalism. Previous employees have also abandoned rooms full of unwanted & soiled possessions. Since the previous owner was to demolish he, regrettably, did not stop these or change the value of the land.

As a result we have had to first secure, repair, sort, clear, and clean the building before it can be refurbished and used fit for purposes outlined above. With a small team this has

been pretty successful and we have had windows replaced, new shutters installed, roof damage has been attempted to be repaired a number of times but the leak is illusive so far. We have spent time with volunteers cleaning up glass, sorting and dismantling abandoned possessions and have had to liaise with council and businesses for responsible disposal and recycling of the extensive amount of material left behind.

At time of writing (May 2023) one year after purchase, the building is very different from when purchased and is nearly ready for refurbishment. As our fundraising was for the purchase of a building less derelict than we found, we need more time to fundraise to refurbish before we can open publically to fulfil our desires to serve the community with foodbanks, training, community centre and such as outlined above.

Financial Review

The charity has received continued giving through stewardship, monthly donations, and support sponsoring our full-time community worker. Most funds are raised through members giving monthly to the charity. Considerable funds were restricted and spent during the purchase of the building.

The charity does not have a reserves policy, but it has been decided approximately £2000-£3000 would be the appropriate level of total unprotected funds required to end the activities of the charity not already provided for or paid for within 3 months. This includes 'redundancy' type payments to any employees, stopping direct debits and rent payments and informing members they may wish to stop giving temporarily or permanently.

The reserves / savings account was set up in May 2019 which stores our restricted funds- through 2021 and 2022 this has been where monies raised for the building purchase have been transferred and stored.

Initial Funds (1 st January 2022):	£81,096.23	(inc. £74,700 reserves)
Concluding Funds (31st December 2022):	£13,802.23	(inc. £9,000 reserves)

Operational funding mostly met by monthly or weekly giving by members who attend weekly meetings. Average regular operational giving for 2022 (including all sponsorship, stewardship giving, monthly giving), was approximately £2511 per month excluding Gift Aid. £330 of this was direct sponsorship of our community worker.

We were able to claim £6,082 from Gift Aid on previous years giving.

We received £183,000 towards the building purchase and renovation throughout the year, much of this pledged / approved in the year before but transferred for purchase. In April we transferred £86,000 from our reserves to the current account in readiness to purchase the remaining balance of the building.

Headlines

(1st January 2022 - 31st December 2022)

Total income: £ 236,137.52

Total expenditure: £ 303,431.52

Total Net income: £ - 67,294

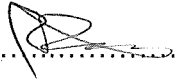
This is a significant loss at face value, but of course represents purchasing a building! Excluding the purchase of the building purchase our income was approximately £38,000 (excluding gift aid which will be claimed in 2023) and expenditure approximately £44,000,

though this figure realistically still includes monies spent on the process. Of the £9000 in reserves at the end of the year £6000 is restricted.

Additionally, the monthly giving of members is still generally increasing as the church congregation grows and changes, though less individuals are sponsoring our community worker, we have been able to continue to claim Gift Aid which lets us break even. At time of writing (May 2023) balances are approximately £12,970 (no restricted funds) of which £5,000 is in reserves (£2,000 restricted, £3,000 reserves).

Our publicly available financial report is attached as Appendix A. It includes slightly more detail on incomes and expenditures, and a whole section related to the building purchases. Rather than being re-written here it is attached for your viewing. Throughout 'HR' refers to the community worker's initials, not Human Resources.

This report was approved by the Trustees and is signed on their behalf by

Signature.....

Name: Ryan Denne

Date: 18th October 2023

Position: Trustee and Treasurer

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
HOPE COMMUNITY CHURCH PONTYPRIDD

I report on the accounts of the Trust for the period ended 31st December 2022, which are set out on pages 9 to 12.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Paul Burnell

Paul Burnell ACMI

For and on behalf of:
C Management Services (trading name of C Mgmnt Services Ltd)
69 Velindre Road
Cardiff CF14 2TF

Date: 18th October 2023

HOPE COMMUNITY CHURCH PONTYPRIDD
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
RECEIPTS					
<i>Receipts from generated funds</i>	2	27,049	15,312	42,361	96,657
<i>Receipts from charitable activities</i>	3	-	-	-	
<i>Other receipts</i>	4	6,315	187,435	193,750	11,718
Interest received		-	27	27	-
Total Receipts		33,364	202,774	236,138	108,375
PAYMENTS					
Charitable activities	5	42,175	261,257	303,432	55,246
Governance costs		-	-	-	-
Total payments		42,175	261,257	303,432	55,246
Net Receipts/(Payments)		(8,811)	(58,483)	(67,294)	53,129
Transfers between funds		-	-	-	-
Fund balances at 1 st January 2022		22,613	58,483	81,096	27,967
Fund balances at 31 st December 2022		13,802	-	13,802	81,096

The notes on pages 10-11 form part of these accounts.

HOPE COMMUNITY CHURCH PONTYPRIDD
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Fixed Assets

	2022	2021
	£	£
The value of assets owned are:		
Buildings (purchase price)	237,500	-
Equipment (Insurance value)	<u>5,613</u>	<u>5,130</u>
	243,113	5,130

2. Bank & Cash Balances

	2022	2021
	£	£
Cash at bank and in hand	<u>13,802</u>	<u>81,096</u>
	13,082	81,096

3. Other Assets and Liabilities

	2022	2021
	£	£
<i>Assets</i>		
Gift aid tax recovery not yet received	4,096	3,966
<i>Liabilities</i>		
Unbilled fee for Independent Examination	300	300

The accounts were approved by the Trustees and signed on their behalf on 18th October 2023

Signed:

Name: Ryan Denne

The notes on pages 10-11 form part of these accounts.

HOPE COMMUNITY CHURCH PONTYPRIDD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Gift Aid donations	16,385	-	16,385	15,865
Other donations	4,581	15,312	19,893	75,126
Tax recovered	6,083	-	6,083	5,666
	27,049	15,312	42,361	96,657

3. Receipts from charitable activities

Conferences and events

- -

4. Other Receipts

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Grant received	-	183,000	183,000	4,500
Other sundry receipts	6,315	-	6,315	1,313
Sponsorship for Eden/Heather	-	4,435	4,435	5,585
Refunds	-	-	-	320
	6,315	187,435	193,750	11,718

5. Charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
a. Direct Charitable Costs				
Salaries & staff expenses	24,750	4,100	28,850	28,849
Eden/Message expenses	-	1,835	1,835	2,211
Speaker expenses	170	-	170	-
Other ministry/evangelism expenses	1,011	-	1,011	2,257
	25,931	5,935	31,866	33,317

b. Support and Administration

Premises rental and expenses	9,848	255,322	265,170	19,250
Administration and general expenses	166	-	166	347
Insurance & professional fees	1,144	-	1,144	1,280
Training & conferences	-	-	-	-
	11,158	255,322	266,480	20,877

c. Grants

Evangelical Alliance	240	-	240	240
New Wine Cymru	600	-	600	600
Pontypridd Christian Youth	160	-	160	147
Brecon Church Pioneering	4,000	-	4,000	
Others	86	-	86	65
	5,086	-	5,086	1,052

6. Staff and Trustees

The charity has one full-time employed member of staff, and another individual that is paid who is self-employed. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

The Pastor, Andrew Davies, who is also a Trustee, was paid on a self-employed basis, and received payments totalling £12,000 in his capacity as Pastor of the church.

No remuneration or trustee expenses were paid to any other trustee during the year, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year areas follows:

	Opening Balance £	Receipts £	Payments £	Transfers in the year £	Closing balance £
Covid grants	1,500	-	1,500	-	-
Sports Bar Fundraising	52,483	15,339	71,884	-	(4,062)
Sponsorship for Heather/Eden	-	4,435	4,435	-	-
Allchurches Trust grant	4,500	-	4,500	-	-
Garfield Weston	-	20,000	20,000	-	-
Welsh Government - CFP	-	125,000	125,000	-	-
Norwood & Newton	-	15,000	15,000	-	-
James Pantyfedwen	-	8,000	8,000	-	-
Hobson Trust	-	10,000	10,000	-	-
Laing	-	5,000	5,000	-	-
	58,483	202,774	265,319	-	(4,062)

Covid grants: Grants given to support expenditure through the Covid pandemic

Sports Bar Fundraising: Funds raised in relation to the planned purchase of the Sports Bar building

Sponsorship for Heather/Eden: Donations received toward the cost of Heather's work through the church with Eden

Allchurches Trust grant: Grant received toward the cost of work on the Sports Bar building

Garfield Weston: Grant received toward the cost of work on the Sports Bar building

Welsh Government Community Facilities Program: Grant received toward the cost of work on the Sports Bar building

Norwood & Newton: Grant received toward the cost of work on the Sports Bar building

James Pantyfedwen: Grant received toward the cost of work on the Sports Bar building

Hobson Trust: Grant received toward the cost of work on the Sports Bar building

Laing: Grant received toward the cost of work on the Sports Bar building

This year in the Financial Statement I think it would be useful to see a breakdown of all the costs for the building so far in total- this includes some information from 2021's financial year when fundraising really took off. All figures to nearest pound.

Income

We have in total raised £274,456 for the building of which, approximately £86,000 was from individuals. In 2022 when the purchase and grants came in this amounted to the figure of £198,312.

Expenditure

We have in total spent £275,914 on the building. The majority of this was the building itself, but nearly £26,000 has been spent elsewhere on that purchase. In 2022 this amounted to the previously mentioned figure of £259,384.

Building Breakdowns					
Incomes				Expenditure	
Source	Amount			Source	Amount
2020 giving (personal)	£ 5,431			Solicitors	£ 3,768
2021 giving (personal)	£ 65,213			Equipment	£ 700
2022 giving (personal)	£ 15,312			Deposit	£ 12,500
NLCC	£ 1,000			Purchase	£ 237,500
All Churches Trust	£ 4,500			Roof	£ 3,768
Norwood & Newton	£ 15,000			Shutters	£ 9,720
James Pantyfedwen	£ 8,000			Electrical	£ 220
Communities Facilities Programme	£ 125,000			Windows	£ 2,500
Garfeild Weston Foundation	£ 20,000			Roof Tiles	£ 942
Hobson Trust	£ 10,000			Asbestos Survey & Removal	£ 2,444
Liang	£ 5,000			Utility Bills	£ 950
				Planning Permission	£ 460
				Misc	£ 442
Total	£ 274,456			Total	£ 275,914

Future

We have made excellent progress with the building from the considerable state of disrepair it was sold in. The building is secure with all new shutter systems in place, the roof is in the process of being repaired, the rooms are slowly being cleared in turn and we have new ceiling tiles throughout ready to be replaced. We still need to do a significant amount of work, more than anticipated, to make the building usable for the community work we have planned- see building projects and JR for more specific details. This means we are now applying for grants to renovate and repair the inside. If you have contributed financially, small or large, prayerfully, little or often, and physically, your support is hugely appreciated and we cannot emphasise how grateful we are. Thank you!

APPENDIX A: PUBLICLY AVAILABLE (UPON REQUEST) FINANCIAL REVIEW FOR CHARITY

2022 Financial Review

A lot happened in 2022- Hope bought a building which makes figures look dauntingly large, and, in the general recovery from Covid-19 and due to personal factors, a number of people moved on from church through the year as its structure begins to change. As such the financial perspective changed over the course of the year and is more difficult than usual to summarise.

Incomes:

During 2022 Hope's income streams have been variable due to grant money coming in for the purchase of the building, and regular giving dropped over the year. Gross income was over £236,000 but of this over £198,000 (84%) was specifically for the building purchase and beginning renovations (as such the 'average' gross income is not reflective of an average month!).

General income averaging £2,300 a month (from £3,100 in 2021). HR's sponsors gave £4,435 which was slightly lower than previous years but still covers approximately 40% of her salary. Stewardship giving returned for general use from the purchase of the building. Over the year £92,000 was retrieved from reserves, the majority in April for the purchase of the building.

	Av. Monthly	Annually	
Income from Giving	£ 2,273.37	£ 27,280.45	
Income from Supporters	£ 369.58	£ 4,435.00	
Sports Bar Fundraising	-	£ 198,312.46	
Gift Aid Income (2021)	-	£ 6,082.67	
Total Gross Income	£ 19,675.88	£ 236,110.58	
Transfers from reserves		£ 92,054.97	(April £86K- Purchase)

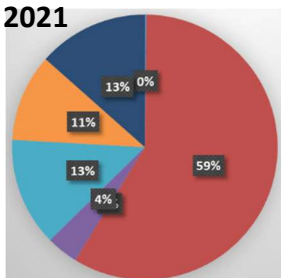
We were also fortunate to claim just over £6000 through gift aid on 2021's applicable income. We continued to be fortunate enough to receive gifts through the year from Brynmawr.

Sources							
Cash	Tithes	Stewardship (Excl. Bu	Gifts (BM, Smile)	HR Sponsorship	Grants	Giftaid	Building Fund
£ 160.00	£ 20,805.50	£ 4,497.25	£ 1,817.70	£ 4,435.00	£ -	£ 6,082.67	£ 198,312.46

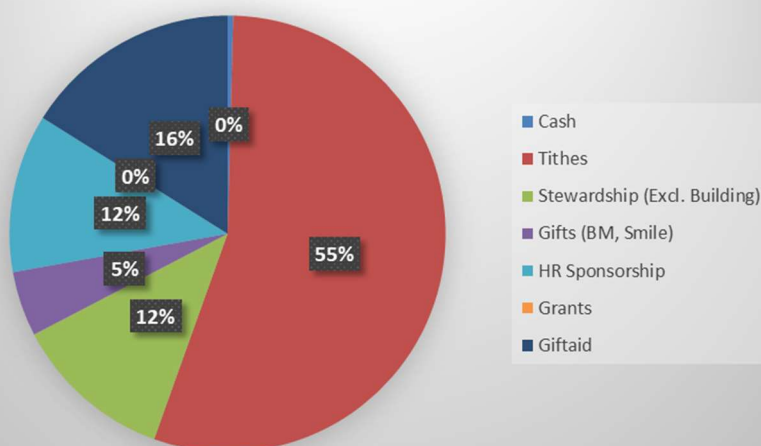
Note: Grants here meaning grants not for the building. Generous grants outlined below for the building.

Income sources show similar proportion of giving all round: an increase from Stewardship; decrease in Tithe proportions and grants; HR sponsorship, gifts & Gift aid stayed at a similar proportions.

2021



Income Sources 2022 (Excluding Building Fund)



Expenditures:

Hopes Expenditures have increased, thanks to higher bills, more meetings coming back from covid, and due to the building purchase. If we divide things out, Church expenditure was £44,000 and building expenditure was nearly £260,000 (£237,500 purchase, the rest for repair / solicitor's fees / bills etc.)

	Av. Monthly	Annualy	% Church
Salaries	£ 2,404.17	£ 28,850.00	65%
Running Costs	£ 689.67	£ 8,275.98	19%
Community and external costs	£ 576.79	£ 6,921.50	16%
Building Expenses	£ 21,615.34	£ 259,384.04	
Expenditure Total	£ 25,285.96	£ 303,431.52	
Transfer to reserves		£ 26,344.95	

Over the year £26,000 was transferred to reserves. Some before the purchase, some afterwards to replenish reserves due to cash flow at time of purchase. As of Jan 2023 we have £9,000 in reserves, of which £6,000 is restricted. In 2022 we had a Net income of negative £67,000 because we bought the building a large 'loss' is expected, but we have of course gained an asset with huge potential for the community and charity. Whilst difficult to extract, removing the specific building costs from the equations lead to a figure of negative £6000. Majority of this will be recovered form gift aid leading us to roughly break even at a loss of around £1000 this year. The Trustees are meeting in January to discuss spending breakdowns and analyse trends to correct this.

NET INCOME	£ 5,610.08	£ 67,320.94	We bought a building!
(Sans Buidling)		£ 6,249.36	Lot's of transition

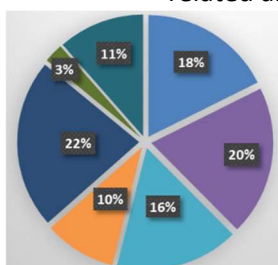
Expenditure streams are still biggest on HR & AD Salaries (65% of church expenditure including tax and pension contributions for HR) → This is expected due to how the church operates, though an increase in proportion from 2020 as some community costs were lower. Roughly 20% goes on operating costs and 16% on community work.

For transparency, salaries are unchanged. AD: £1,000 pcm, HR: £1,306 pcm (before tax @ Jan 2023).

Streams									
Rent	Speakers	Salaries (AD, HR)	Tax & Pension	Community Work	Bills	Gifts	Soft. & Equip.	Building Expense	Other*
£ 3,183.12	£ 170.00	£ 26,316.51	£ 2,533.49	£ 1,835.50	£ 2,602.88	£ 5,086.00	£ 490.69	£ 259,384.04	£ 1,829.29
*Other: DBS, Payroll, insurance, childrens work, marketing									

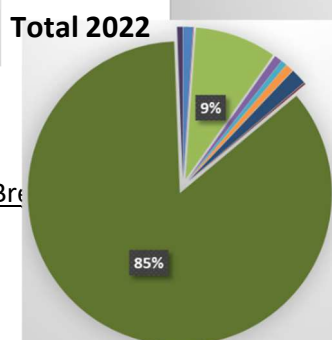
Bills and Gifts have increased in proportion, Tax and community work decreased in proportion. Rent remained the same proportion along with Other. Total 2022 shows 85% of outgoings were building related and 9% salary related, the remaining 6% is what is broken down in detail and totals £17,000.

2021



Total 2022

Building Br



Expenditure Streams 2022
(Excluding Salaries & Building)

