



**Hope Church Tonbridge**

**Annual Report and Unaudited Financial Statements**

**For the year ended 31 December 2024**

# Hope Church Tonbridge

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**Hope Church Tonbridge**  
(Charitable Incorporated Organisation)

**Legal and Administrative Information**

**Charity Name**                      **Hope Church Tonbridge**

**Charity Number**                      **1174702**

**Trustees annual report period**    **1<sup>st</sup> January 2024 – 31<sup>st</sup> December 2024**

**Trustees**

Paul Clark (Chair of Trustees)  
Tim Bower (Pastor)  
Lesley Bower (Pastor)  
Malcolm Harris  
Nigel Thomas  
Louise Grayson  
Freddie Reay  
Jenna Lloyd

**Correspondence address:**        **34 Douglas Road, Tonbridge, TN9 2TE**

**Bankers CAF Bank Ltd**                      **CAF Bank Ltd, West Malling, ME19 4TA**

**Independent Examiner**                      **Joanna Tawse FCA, Northview, The Street, TN15 0QJ**

# Hope Church Tonbridge

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution dated 19 August 2017, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objectives are:

1. To advance the Christian faith in accordance with the Statement of Beliefs principally in Tonbridge Kent but also in such other parts of the United Kingdom or the world as the charity trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable, according to the law of England and Wales, and are connected with the charitable work of the Charitable Incorporated Organisation (CIO).
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom, or the world, as the charity trustees from time to time may think fit.

Success is being able to meet our charitable objectives.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. In particular, the trustees ensure that activities contribute to the aims and objectives they have set.

We will make grants, which are funded either internally or externally, which support our objectives.

The trustees are very grateful to multiple volunteers, whose work has made the operation of the church possible.

#### **Achievements and performance**

During 2024 our numbers have increased with new folk moving into the area. Our midweek Connect groups are well supported, increasing in number to include a daytime group. Subsequent to the year end, and to allow more space, we have moved our Sunday services to Woodlands Manor school in Tonbridge.

We continue to have four members of staff working on a part time basis. This has worked well, the addition of John and Kay Hodge in September 2022 providing an additional resource to the existing staff, Tim and Lesley Bower.

# Hope Church Tonbridge

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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Hope Hub is a lunchtime club open to anyone whereby a free light lunch is served. There are activities such as short mat bowls, board games, puzzles and craft activities. It was set up to address loneliness and isolation in the community, together with providing a warm space for people potentially struggling to afford heating and food for themselves.

Numbers have increased and grant funding was received to support this work in 2024 and 2025.

The Hope Gardening Project aims to address loneliness and isolation in the local area and to build community and friendship using gardening and the growing of fruit and vegetables. HCT received a grant from Kent Community Foundation to allow us to continue this project, which is run alongside Hope Hub.

Our Art Café continues to be a great success with numerous members of the local community in attendance. A wide variety of people attend, some of whom are very artistic and others just beginners. It has been sufficiently successful such that, in 2024, it commenced offering two sessions a week.

This year at HCT we ran the Alpha course which proved popular.

In March 2024 HCT ran a Menopause Support group brunch, with a guest speaker. This was a ticketed event which proved very successful, with many members of the community in attendance. A further event has taken place in 2025.

With the war in Ukraine showing no sign of ending, we continued the work undertaken in 2024. Six further trips were undertaken, delivering food, generators and other essential items for distribution to refugees via the Catalyst network of churches in Ukraine. These trips went into Ukraine itself and included the purchase of around 50 tonnes of potatoes which were distributed to internal refugees in Ukraine. The food purchases made were funded by Catalyst in the UK.

Provision of all of the above activities is dependent on the provision of time by unpaid volunteers. The trustees are extremely grateful for all the support provided.

HCT continues to be affiliated to Catalyst, which is a New Frontiers sphere. We attended various leadership training and other events in the year.

HCT also work in liaison with the other churches in Tonbridge. (TACTEG)

#### Financial review

The trustees are pleased to report an unrestricted fund surplus of £520,102 (2023: £536,859). This largely arises from the generous gift of the church premises, in 2020, which were valued at £500,000. Fund balances are shown in the statement of financial activities and more detail shown in the notes to the accounts.

# Hope Church Tonbridge

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Board of Trustees has established a policy of holding at least £20,000 in unrestricted net current assets, excluding fixed assets (equivalent to approximately 3 months of salary cost. At 31 December 2024 unrestricted net current assets, excluding fixed assets, were £35,001 (2023: £27,337).

#### **Risk Management**

The trustees actively review the major risks which the charity might face, in particular those relating to governance, reputation, safeguarding, operations and finance. The charity reviews its insurance annually, including the type of cover and overall levels of cover.

The trustees put great emphasis on the active monitoring of its financial risks, including maintaining liquid funds to settle debts as they fall due. Maintaining free reserves at the levels referred to above is key to our financial management.

#### **Future Plans**

Our future plans revolve around being able to use the building more widely and to commence further projects supporting the wider community.

#### **Structure, governance and management**

The charity is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements are shown on page 1.

Trustees are appointed by members of the CIO.

Trustees meet as often as required to further the work of the charity; this is usually on a four monthly basis.

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



**Tim Bower**

Trustee

28th July 2025

# Hope Church Tonbridge

## INDEPENDENT EXAMINER'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Joanna Tawse FCA

28th July 2025

Chartered Accountant

Northview

The Street

Plaxtol

TN15 0QJ

# Hope Church Tonbridge

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	111,874	62,183	174,057	109,087	44,562	153,649
Church activities	4	981	-	981	2,639	-	2,639
Investments	5	746	-	746	542	-	542
<b>Total income</b>		<b>113,601</b>	<b>62,183</b>	<b>175,784</b>	<b>112,268</b>	<b>44,562</b>	<b>156,830</b>
<b>Expenditure on:</b>							
Charitable activities	6	137,943	61,005	198,948	137,671	34,491	172,162
<b>Net income/(expenditure) for the year</b>		<b>(24,342)</b>	<b>1,178</b>	<b>(23,164)</b>	<b>(25,403)</b>	<b>10,071</b>	<b>(15,332)</b>
Transfers between funds		7,585	(7,585)	-	2,393	(2,393)	-
<b>Net movement in funds</b>		<b>(16,757)</b>	<b>(6,407)</b>	<b>(23,164)</b>	<b>(23,010)</b>	<b>7,678</b>	<b>(15,332)</b>
Fund balances at 1 January 2024		536,859	15,119	551,978	559,869	7,441	567,310
<b>Fund balances at 31 December 2024</b>		<b>520,102</b>	<b>8,712</b>	<b>528,814</b>	<b>536,859</b>	<b>15,119</b>	<b>551,978</b>

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

All income and expenditure from continuing activities.



# Hope Church Tonbridge

## BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		485,101		509,522
<b>Current assets</b>					
Debtors	11	7,993		19,852	
Cash at bank and in hand		37,936		29,702	
		<u>45,929</u>		<u>49,554</u>	
<b>Creditors: amounts falling due within one year</b>	12	(2,216)		(7,098)	
Net current assets			<u>43,713</u>		<u>42,456</u>
<b>Total assets less current liabilities</b>			<u>528,814</u>		<u>551,978</u>
 Income funds					
Restricted funds	13		8,712		15,119
<u>Unrestricted funds</u>					
Designated funds	14	478,831		499,661	
General unrestricted funds		41,271		37,198	
		<u>520,102</u>		<u>536,859</u>	
			<u>528,814</u>		<u>551,978</u>

The financial statements were approved by the Trustees on

28th July 2025



Paul Clark  
Trustee

# Hope Church Tonbridge

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (used)/generated from operations	17		14,073		(10,786)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(6,585)		(1,750)	
Interest received		746		542	
<b>Net cash (used in) investing activities</b>			(5,839)		(1,208)
<b>Net cash used in financing activities</b>			-		-
<b>Net (increase)/ decrease in cash and cash equivalents</b>			8,234		(11,994)
<b>Cash and cash equivalents at beginning of year</b>			29,702		41,697
<b>Cash and cash equivalents at end of year</b>			37,936		29,702

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **1 Accounting policies**

##### **Charity information**

Hope Church Tonbridge is a charitable incorporated organisation.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least a further 12 months.

This assessment has been made taking into account the retention of healthy cash balances. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1.4 Income

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

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

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

In accordance with the Charities SORP (FRS 102), the general volunteer time of the many members of the church who provide support is not included in the financial statements, however, refer to the trustees' annual report for more information about their contribution.

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

Other than the normal commitments under contracts of employment there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees have authorised expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

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

Freehold land and buildings	50 years buildings only
Fixtures and fittings	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). No such indication existed at 31 December 2024.

#### **1.8 Cash and cash equivalents**

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

#### **1.9 Financial instruments**

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

#### **1.10 Employee benefits**

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

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

#### **1.11 Retirement benefits**

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

#### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no significant estimates or judgements made in respect of the 2024 or 2023 financial statements.

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	96,994	61,177	158,171	95,828	43,150	138,978
Tax recoverable	14,880	1,006	15,886	13,259	1,412	14,671
<b>Total income</b>	<b>111,874</b>	<b>62,183</b>	<b>174,057</b>	<b>109,087</b>	<b>44,562</b>	<b>153,649</b>

All income is from church activities.

#### 4 Church activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Building rental	773	1,274
Other receipts	208	1,365
	<b>981</b>	<b>2,639</b>

#### 5 Investment income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	746	542

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6 Charitable activities

	Church activities 2024 £	Church activities 2023 £
Staff costs (note 9)	86,884	86,214
Depreciation	31,007	27,733
Premises costs	7,428	8,398
Ministry and outreach expenses	11,627	9,929
Other direct costs of activities	948	758
	<u>137,894</u>	<u>133,032</u>
Grant funding of activities (see note 7)	56,190	31,599
Share of support costs (see note 8)	3,364	6,781
Share of governance costs (see note 8)	1,500	750
	<u>198,948</u>	<u>172,162</u>

#### Analysis by fund

Unrestricted funds	137,943	137,671
Restricted funds	61,005	34,491
	<u>198,948</u>	<u>172,162</u>

#### 7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Catalyst	-	600
Kent Grant – Hope Hub	-	-
Heart Fund	-	1,200
Ukraine	55,113	29,549
	<u>55,113</u>	<u>31,349</u>
Grants to individuals	1,077	250
	<u>56,190</u>	<u>31,599</u>

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Support costs

	Support costs 2024 £	Governance costs 2024 £	Total 2024 £	Support costs 2023 £	Governance costs 2023 £	Total 2023 £
Administrative expenses	2,163	-	2,163	2,050	-	2,050
IT and communications	-	-	-	2,181	-	2,181
Bookkeeping and administrative support	1,201	-	1,201	2,550	-	2,550
Independent examiner's fees	-	1,500	1,500	-	750	750
Legal and professional	-	-	-	-	-	-
	3,364	1,500	4,864	6,781	750	7,531

#### 9 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Pastoral	4	4
	<hr/>	<hr/>
	2024 £	2023 £
Wages and salaries	79,136	79,252
Other pension costs	7,748	6,962
	<hr/>	<hr/>
	86,884	86,214

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

Wages and salaries include Employer NI of £1,657 (2023: £1,396).



# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	569,151	27,610	595,011
Additions	-	6,585	6,585
At 31 December 2024	569,151	34,195	603,346
<b>Depreciation</b>			
At 1 January 2024	69,490	17,749	87,239
Charge for the year	20,830	10,176	31,006
At 31 December 2024	90,320	27,925	118,245
<b>Net Book Value</b>			
At 31 December 2024	478,831	6,270	485,101
At 31 December 2023	499,661	9,861	509,522

#### 11 Debtors

##### Amounts falling due within one year:

	2024	2023
	£	£
Other debtors	7,126	17,389
Pre-payments and accrued income	867	2,463
	7,993	19,852

#### 12 Creditors

##### Amounts falling due within one year:

	2024	2023
	£	£
Other creditors	-	1,591
Accruals and deferred income	2,216	5,507
	2,216	7,098

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Restricted funds

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

	Balance at 1 January 2023	Movement in funds		T'fers	Balance at 31 December 2023	Movement in funds		T'fers	Balance at 31 December 2024
	£	Incoming resources £	Resources expended £	£	£	Incoming resources £	Resources expended £	£	£
Hope Baby	236		(236)	-	-	-	-	-	-
Heart Fund	5,164	2,500	(2,245)	-	5,419	-	(1,077)	-	4,342
Kent grant	-	-	-	-	-	5,000	(3,672)	(1,000)	328
Gardening	1,685	-	(758)	-	927	-	(927)	-	-
Ukraine	356	30,309	(29,549)	-	1,117	55,557	(55,112)	-	1,562
New Wine	-	2,248	(1,605)	(643)	-	-	-	-	-
Building	-	8,806	-	(1,750)	7,056	1,626	(217)	(6,585)	1,880
Carol	-	69	(69)	-	-	-	-	-	-
service	-								
Bibles for	-	30	(30)	-	-	-	-	-	-
Africa	-								
Children	-	600	-	-	600	-	-	-	600
work									
	7,441	44,562	(34,491)	(2,393)	15,119	62,183	(61,005)	(7,585)	8,712

Hope Baby was a fund that received income restricted for use in providing essential equipment, clothing and toiletries for women and families in extreme need. The project ceased in 2023.

The Heart Fund has been set up for gifts for the relief of poverty.

The Kent grant has been set up to operate our Hope Hub lunch club.

The Gardening Community Project was set up to operate a community garden on the church premises.

The Ukraine fund was established to support refugee work in the Ukraine.

The New Wine fund was established to enable people to attend an event in July 2023.

The building fund was set up to enable repair works to be undertaken on the church building.

The Carol Service fund related to offering receipts at our carol service.

The Bibles for Africa fund provided funding for the purchase of Bibles.

The Children's Work fund provided funding to be used within children and youth work.

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 14 Designated funds

	Movement in funds			
	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£
Building Fund	499,661	-	(20,830)	478,831
	499,661	-	(20,830)	478,831

	Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£
Building Fund	535,504	-	(20,830)	499,661
	535,504	-	(20,830)	499,661

#### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Tangible assets	485,101	-	485,100	509,522	-	509,522
Current assets/ (liabilities)	35,001	8,712	43,714	27,337	15,119	42,456
	520,102	8,712	528,814	536,859	15,119	551,978

# Hope Church Tonbridge

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2024 Number £	2023 Number £
Aggregate compensation	86,884	86,214

#### 17 Cash generated from operations

	2024 £	2023 £
(Deficit) for the year	(23,164)	(15,332)
Adjustments for:		
Investment income recognised in statement of financial activities	(746)	(542)
Donated goods and services	-	-
Depreciation and impairment of tangible fixed assets	31,006	27,733
Movements in working capital		
Decrease/ (increase) in debtors	11,859	(15,395)
Increase/(decrease) in creditors	(4,882)	(7,250)
	<u>14,073</u>	<u>(10,786)</u>