

Hope Street Wrexham

Report and Accounts

Year ended 31st December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

HOPE STREET WREXHAM
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Lydia Boyd (appointed 30 March 2023) David Cooke Robin Elson-Dew (resigned 26 March 2023, reappointed 18 July 2024) Paul Freeland Andrew Kitchen Rachel Kitchen Hayley Matthews (appointed 1st March 2023) Diane McCarthy (resigned 19 January 2023) Kim Vaudrey (appointed 30 March 2023) Jane Williams (appointed 31 July 2024)
Key Staff	Andrew Kitchen Rachel Kitchen Hugh Richardson Adrian Peters
Governing Document	CIO registered February 2020, amended July 2020
Charity Registration Number	1187815
Principal Address	St Asaph Diocesan Office High Street St Asaph LL17 0RD
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank UK PLC Reliance Bank Limited

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**HOPE STREET WREXHAM
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees present their annual report for Hope Street Wrexham for the period ending 31 December 2023.

Structure, Governance and Management

Governing Documents

The organisation is a Charitable Incorporated Organisation, registered with the Charity Commission on 7th February 2020. Hope Street Wrexham was established under a constitution document, constituted on 20th December 2019 and as amended on 7th July 2020.

Structure

The members of the CIO are charity trustees for the purpose of charity law. The Board of Trustees is responsible for the governance and management of the church. The responsibility for leadership of the church's activities, development of its spiritual life and its daily management has been delegated to the Senior Leaders who are supported in that role by the staff team including clergy. The Board of Trustees retains final decisions over policy, employment of staff and finance, and takes responsibility for all matters of legal and regulatory compliance.

Trustees give their time voluntarily and receive no financial benefit from the charity. Trustees are appointed by trustee members and can be appointed by ordinary resolution at a general meeting of members.

Decision Making

Financial and strategic decisions over £10,000 are taken by the entire Board of Trustees. The organisational implementation of the strategy is carried out by senior leadership. The Revds Andrew Kitchen and Rachel Kitchen fulfil the key day to day senior management role. The salary of the key management role is paid by the Diocese in accordance with the agreed salary structure of ordained personnel in the Church in Wales.

Training

All staff, volunteers and trustees undergo a formal recruitment and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role. Senior Leadership of the church consists of clergy, whose pay is set via stipend, the level of which is set by the Diocese.

Volunteers

The church benefits from the dedicated work of a great number of volunteers. The economic contribution of general volunteers is not recognised in the accounts.

Objectives and Activities

Hope Street Wrexham, acting under the name of Hope Street Church, is an Anglican church, led by Revd Andrew Kitchen and Revd Rachel Kitchen, who have been commissioned by the Bishop of St Asaph to plant a resource church in Wrexham.

Our objectives are set out in our governing document, the Constitution, which was agreed by the Board of Trustees in December 2019 and amended in July 2020.

HOPE STREET WREXHAM
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Our objectives:

The charity's objectives are the advancement of the Christian religion principally:

- through the provision of an Anglican place of worship in the Anglican Diocese of St Asaph, and
- by contributing towards the establishment, renewal and revitalisation of churches in the Diocese and within the wider Anglican communion.

The Board of Trustees is committed to the vision of the church to play our part in the re-evangelisation of the nation, the revitalisation of the church and the transformation of society by being 'a people of hope, following Jesus, giving ourselves away to see Wrexham renewed.' In accordance with the vision statement, the church aims to meet its objectives through the provision of church services, courses and planting churches. Given the diversity of the church's activities, performance is measured on a case-by-case basis.

Public Benefit

In accordance with our duties as stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission regarding public benefit. This public benefit has been demonstrated by the activities undertaken since inception of the charity outlined in this document.

Achievements and Performance

Since the charity was formed all decisions made and the structure put in place will help us deliver our vision as stated above.

2023 was a strong year of continued growth for the charity and its activities.

Highlights of this reporting period include:

Sunday Services - After strong growth in attendance in 2022, growth continued in 2023, to an average Sunday attendance in the final part of the year of 189 adults and 33 under-18s. 297 attended our annual carol services on 10th December. Sunday services comprise a congregation is diverse in age, social-economic background and ethnicity. There is wide involvement in volunteering on the teams that go in to making Sunday Services happen with over 150 church members engaged in some kind of service.

Tabernacl – Key to the facility at 1 Hope Street being present to the community of Wrexham is a cafe in the ground floor space, providing a point of welcome to all people, irrespective of their background of beliefs, and a point from which other activities of the church, including Alpha, Sundays, Bouncing Beans and the Prayer Room can be signposted. The Tabernacl cafe had a solid year of growth in 2023, featuring in the Wales Independent Coffee guide and proving a point of connection to the charity and its activities.

Courses:

Alpha - Alpha is an 11-week course that provides a relaxed environment for people to discuss the big questions of life, faith and meaning. The number of guests and volunteers involved in Alpha increased in 2023, with 121 coming across 3 courses.

The Marriage course, a 7 seven session course designed for couples to invest in the health of their marriage was run from the building in 2023, with 13 couples participating. Whilst the films are rooted in the experiences of Christian couples, the course prides itself on teaching universal principles relevant to any couple, whatever their faith background.

Bridge the Gap Wrexham - partnering with Bridge the Gap, a national charity by the same name, and the Church Army, a team from Hope Street have continued to develop a weekly football project, seeking to bridge the gap between young men and church, and build community through football. Over 60 men from a variety of backgrounds, including those seeking asylum, builders, students, and police/border force regularly connect with this project.

HOPE STREET WREXHAM
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FOR THE YEAR ENDED 31 DECEMBER 2023

Warm Space - Started in December 2022, in response to the rise in energy prices, a team of 9

Love Christmas - Over the Christmas period over 2,600 'bags of kindness' were delivered to those

Tables - these midweek groups, taking place initially on Zoom but moving to in-person later in 2021 have been a place of belonging and community. A total of 11 groups ran in 2023.

Hangouts – A number of hangout events, a key means of connecting with new people, continued in 2023, including the annual Bonfire party at a local farm attended by over 200 people.

Children and young people

The area of children and families continued to grow in 2023. On Sundays the number of different age groups has multiplied to 3, reflecting the growing numbers of children engaging with the church's activities. Targeted support to children with additional needs has been added on a Sunday.

Bouncing Beans, a group for parents and tots continued function as a vital point of contact for parents/carers of babies/toddlers and their children, with regularly 30+ families attending each week.

College Cafe - in partnership with the Chaplaincy at Coleg Cambria Hope Street continued this initiative, opening the building on a Thursday lunchtime as a place for students at the Yale Campus to come and congregate over table tennis, and Nintendo Switch and build relationships with the youth and student team.

Hope Street Collective, a community for students and 20s was started this year, providing a place of belonging, support and connection.

Volunteers

Intrinsic to the realisation of the vision of Hope Street is the mobilising of the congregation in volunteering activities.. This includes Sunday services, worship, kids and youth teams, as well as midweek courses, groups and social action activities.

Key Risks and Uncertainties

The key risks and uncertainties that the trustees foresee at this stage are the retention and recruitment of key staff that have experience of the ethos of a resourcing church. Barriers to church planting elsewhere in the Diocese have been a challenge in 2023, as well as delays within and questions about the suitability of the training pathways of future clergy. Continued recruitment of talented clergy will be required in order to deliver on the vision of resourcing church planting.

HOPE STREET WREXHAM
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

In the period ended 31/12/2023 the total income of the Charity came to £423,701 of which £5,978 was restricted. The principal funding sources of the charity are the Evangelism Fund [EF] grants totalling £232,321 and giving from the congregation totalling £133,170 including gift aid.

Expenditure totalled £307,769 of which £7,799 was restricted. Funds carried forward totalled £224,943 of which £28,173 was restricted.

The details behind these figures are shown in the attached financial statements.

Financial viability

Please note the above risks and uncertainties. The trustees are confident that with the guaranteed income stream from the EF grants and ongoing support of the congregation, and appropriate management of expenditure, the church is a going concern and will continue to be financially viable. The budgets for 2024 have been prepared in line with the financial considerations of circumstances at the end of 2023 and trustees are confident they will be able to prepare a balanced budget given the continued support of the congregation and EF funding.

Reserves Policy

The Board of Trustees are aware of the need to maintain sufficient reserves. The Trustees have determined that the charity should aim to hold unrestricted cash of no less than £75,000 (which equates to about 3 months of unrestricted expenditure on basic operational commitments) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted net current assets of £166,886. Thus, the charity is complying with its reserves policy.

Safeguarding

The Board of Trustees have adopted the Diocese of St Asaph's safeguarding policy relating to children, young people and vulnerable adults. In 2023 Mr Adrian Peters was appointed Safeguarding Lead, with Ms Sara Edwards has been appointed safeguarding officer. The safeguarding officer and all relevant staff have completed the necessary diocese training in safeguarding young people and vulnerable adults.

The Board of Trustees responsibilities in relation to the Financial Statements

Now that the charities income has surpassed £250,000, the Charities Statement of Recommended Practice (SORP) requires us as Trustees to prepare financial statements on an accruals basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

A Kitchen
A Kitchen (Oct 25, 2024 20:21 GMT+1)

Rev'd Andrew Kitchen

Date: Oct 25, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
HOPE STREET WREXHAM
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England & Wales, 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Sarah Crispin
Sarah Crispin (Oct 29, 2024 09:32 GMT)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 29, 2024

HOPE STREET WREXHAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	364,774	5,978	370,751	183,111
Charitable activities	4	52,950	-	52,950	30,027
Total income and endowments		417,724	5,978	423,701	213,139
EXPENDITURE ON:					
Charitable activities	5	299,970	7,799	307,769	241,435
Total expenditure		299,970	7,799	307,769	241,435
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		117,754	(1,821)	115,932	(28,296)
Transfers between funds	13	-	-	-	-
Net movement in funds		117,754	(1,821)	115,932	(28,296)
Reconciliation of funds:					
Total funds brought forward		79,017	29,994	109,010	137,306
Total funds carried forward	13	196,770	28,173	224,943	109,010

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

All income and expenditure derive from continuing operations.

The notes on page 9-16 form part of these accounts.

HOPE STREET WREXHAM
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	29,885	-	29,885	41,529
		<u>29,885</u>	<u>-</u>	<u>29,885</u>	<u>41,529</u>
CURRENT ASSETS					
Stock	8	615	-	615	-
Debtors	9	7,207	-	7,207	3,583
Cash at bank and in hand	10	169,962	28,173	198,134	78,897
		<u>177,784</u>	<u>28,173</u>	<u>205,956</u>	<u>82,480</u>
CREDITORS: Amounts falling due within one year	11	(10,898)	-	(10,898)	(14,999)
		<u>166,886</u>	<u>28,173</u>	<u>195,058</u>	<u>67,481</u>
Net current assets / (liabilities)					
		<u>196,770</u>	<u>28,173</u>	<u>224,943</u>	<u>109,011</u>
TOTAL NET ASSETS					
		<u>196,770</u>	<u>28,173</u>	<u>224,943</u>	<u>109,011</u>
FUND BALANCES					
Unrestricted Funds	13				
General funds		80,695	-	80,695	61,646
Designated funds		116,075	-	116,075	17,371
		<u>196,770</u>	<u>-</u>	<u>196,770</u>	<u>79,017</u>
Restricted Funds		-	28,173	28,173	29,994
		<u>196,770</u>	<u>28,173</u>	<u>224,943</u>	<u>109,011</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

A Kitchen
A Kitchen (Oct 25, 2024 20:21 GMT+1)

Rev'd Andrew Kitchen
Oct 25, 2024
Date: _____

Charity number: 1187815

The notes on page 9-16 form part of these accounts.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared 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 (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2022, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 18 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the Tabernacl café.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 4 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of goods purchased for re-sale are stated at the lower of cost and net realisable value. Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	116,886	74,120
Grants receivable	237,581	96,329
Income tax recoverable	16,284	12,663
	<u>370,751</u>	<u>183,111</u>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	2023	2022
	£	£
Courses and events	7,471	8,419
Letting of facilities	516	112
Café	44,963	21,496
	<u>52,950</u>	<u>30,027</u>

5 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Ministry, services and outreach	52,282	41,109
Salaries and pension	159,517	106,879
Staff expenses and training	6,734	10,663
Hope Steet café costs	26,628	11,668
Equipment and technology	4,158	15,159
Telephone and Utilities	14,634	8,058
Building costs	-	19,904
Repairs and maintenance	5,891	473
Administration and support	2,980	1,396
Other costs	2,786	4,031
Grants payable (note 5c)	6,995	3,019
	<u>282,603</u>	<u>222,357</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,480	1,485
Other	1,187	630
	<u>4,667</u>	<u>2,115</u>
Bank charges	1,155	992
Depreciation of tangible fixed assets	18,456	15,249
Insurance	888	721
	<u>25,166</u>	<u>19,078</u>
Total expenditure	<u>307,769</u>	<u>241,435</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,480 (2022: £1,485); in addition the charity paid £200 (2022: £150) to Stewardship for consultancy services.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	2,165	-	2,165
Grants for the relief of poverty	4,330	-	4,330
Grants for education, including ministry training	500	-	500
	<u>6,995</u>	<u>-</u>	<u>6,995</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	-	243	243
Grants for the relief of poverty	2,776	-	2,776
Grants for education, including ministry training	-	-	-
	<u>2,776</u>	<u>243</u>	<u>3,019</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Tearfund	1,000	-
Open Doors	2,125	-
Teams4U	2,000	2,776
Grants to institutions for less than £1,000 each	1,870	-
	<u>6,995</u>	<u>2,776</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 10 (2022: 9). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. During the year, there were employment benefits of £8,376 (2022: nil) paid to key management.

7 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2023 £
Cost		
At 1 January 2023	68,317	68,317
Additions	6,812	6,812
Disposals	-	-
At 31 December 2023	<u>75,129</u>	<u>75,129</u>
Accumulated depreciation		
At 1 January 2023	26,788	26,788
Charge for the year	18,456	18,456
Eliminated on disposal	-	-
At 31 December 2023	<u>45,244</u>	<u>45,244</u>
Net book value		
At 31 December 2023	<u>29,885</u>	<u>29,885</u>
At 31 December 2022	<u>41,529</u>	<u>41,529</u>

8 Stock

	2023 £	2022 £
Stock purchased, at cost	615	-
	<u>615</u>	<u>-</u>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Debtors

	2023 £	2022 £
Falling due within one year:		
Trade debtors	1,226	170
Tax recoverable	2,617	3,413
Other debtors	3,365	-
	<u>7,207</u>	<u>3,583</u>

10 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	196,284	78,681
Petty cash	1,850	216
	<u>198,134</u>	<u>78,897</u>

11 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	3,412	983
Other creditors	4,007	12,531
Accruals	3,480	1,485
	<u>10,898</u>	<u>14,999</u>

12 Pension commitments

During the year employer's pension contributions totalling £12,691 (2022: £8,757) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £979).

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Furniture & fittings	12,426	-	-	(1,725)	-	10,701
EF operational	-	232,231	(150,137)	-	-	82,094
Café	4,945	44,963	(26,628)	-	-	23,280
	<u>17,371</u>	<u>277,194</u>	<u>(176,765)</u>	<u>(1,725)</u>	<u>-</u>	<u>116,075</u>
<i>General Unrestricted Funds</i>	61,646	140,529	(123,205)	1,725	-	80,695
Total Unrestricted Funds	<u>79,017</u>	<u>417,724</u>	<u>(299,970)</u>	<u>-</u>	<u>-</u>	<u>196,770</u>
<i>Restricted Funds</i>						
CRT grant	7,315	-	-	-	-	7,315
Building refurbishment	13,444	-	-	-	-	13,444
Love Christmas	7,277	5,350	(6,651)	-	-	5,976
Other restricted funds	1,957	628	(1,148)	-	-	1,437
	<u>29,994</u>	<u>5,978</u>	<u>(7,799)</u>	<u>-</u>	<u>-</u>	<u>28,173</u>
Aggregate of funds	<u>109,011</u>	<u>423,701</u>	<u>(307,769)</u>	<u>-</u>	<u>-</u>	<u>224,943</u>

The transfers referred to above were made for the following reasons:

- a) the transfer from furniture & fittings to general unrestricted is to account for fixed asset addition within the year.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds £	2023 £
	General funds £	Designated funds £		
Tangible fixed assets	29,885			29,885
Stock	615			615
Debtors	7,207			7,207
Cash at bank and in hand	53,886	116,075	28,173	198,134
Creditors falling due within one year	(10,898)			(10,898)
	<u>80,695</u>	<u>116,075</u>	<u>28,173</u>	<u>224,943</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Furniture & fittings	12,426	-	-	-	-	12,426
EF operational	-	94,079	(127,264)	33,185	-	-
Café	-	21,327	(10,668)	(5,714)	-	4,945
	<u>12,426</u>	<u>115,406</u>	<u>(137,933)</u>	<u>27,471</u>	<u>-</u>	<u>17,371</u>
<i>General Unrestricted Funds</i>	<u>62,471</u>	<u>92,260</u>	<u>(51,613)</u>	<u>(41,471)</u>	<u>-</u>	<u>61,646</u>
Total Unrestricted Funds	<u>74,897</u>	<u>207,665</u>	<u>(189,546)</u>	<u>(13,999)</u>	<u>-</u>	<u>79,017</u>
<i>Restricted Funds</i>						
CRT grant	41,948	-	(34,633)	-	-	7,315
Building refurbishment	17,588	255	(4,398)	-	-	13,444
Love Christmas	-	3,639	(8,760)	12,398	-	7,277
Other restricted funds	2,874	1,579	(4,097)	1,601	-	1,957
	<u>62,409</u>	<u>5,473</u>	<u>(51,888)</u>	<u>13,999</u>	<u>-</u>	<u>29,994</u>
Aggregate of funds	<u>137,306</u>	<u>213,138</u>	<u>(241,434)</u>	<u>-</u>	<u>-</u>	<u>109,011</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds £	2022 £
	General funds £	Designated funds £		
Tangible fixed assets	41,529			41,529
Stock	-			-
Debtors	3,583			3,583
Cash at bank and in hand	31,532	17,371	29,994	78,897
Creditors falling due within one year	(14,999)			(14,999)
	<u>61,646</u>	<u>17,371</u>	<u>29,994</u>	<u>109,011</u>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Designated funds

The Furniture and fittings designated fund relates to funds that have been set aside for the purchase of office furniture, chairs, cafe furniture and decor.

The EF operational fund is a fund which accounts for the income received from Holy Trinity Brompton and the Church of Wales' 'Evangelism Fund'. The costs relate to the day to day costs of running the charity, particularly staff costs.

The Café Designated Fund relates to income and expenditure from the charity's café operation, Tabernacl.

Restricted funds

The grant from the Church Revitalisation Trust [CRT] is to be used for the set up and operational costs of the church.

The Building refurbishment fund is used for any additional building work to be completed.

The Love Christmas fund is used to put together give-away boxes of hope to people in the local community struggling at Christmas.

Other restricted funds include specific appeals for charities that align with Hope Street Wrexham's mission such as Tearfund and Open Doors.

14 Transactions with related parties

During the year the charity received donations totalling £9,608 (2022: £7,377) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

No expenses (2023: £nil) were paid to, or for, the trustees.

15 Members

Each member of the charity commits to contribute if the charity is wound up an amount of £10.

16 Reconciliation with previously reported funds

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2022	2021
	£	£
Previously reported reserves, at 31 December	78,897	103,216
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	41,529	39,211
Inclusion of previously excluded debtors	3,583	5,007
Inclusion of previously excluded creditors	(14,999)	(10,127)
Re-stated reserves, at 31 December	<u>109,010</u>	<u>137,306</u>

Reconciliation of results

	2022
	£
Previously reported results	(24,320)
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	2,319
Movements in debtors resulting in the recognition of more / (less) income	(1,423)
Movements in creditors resulting in the recognition of less / (more) expenditure	(4,872)
Re-stated results	<u>(28,296)</u>

HOPE STREET WREXHAM
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

		<u>Unrestricted funds</u>					<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total		General	Designated	Restricted	Total
		2023	2023	2023	2023		2022	2022	2022	2022
	Note	£	£	£	£		£	£	£	£
INCOME AND ENDOWMENTS FROM:										
Donations	3	132,543	232,231	5,978	370,751		83,559	94,079	5,473	183,111
Charitable activities	4	7,987	44,963	-	52,950		30,027			30,027
Total income and endowments		140,529	277,194	5,978	423,701		92,260	115,406	5,473	213,139
EXPENDITURE ON:										
Charitable activities:	5	123,205	176,765	7,799	307,769		51,614	137,933	51,888	241,435
Total Expenditure		123,205	176,765	7,799	307,769		51,614	137,933	51,888	241,435
Net income/(expenditure)		17,324	100,430	(1,821)	115,932		40,646	(22,527)	(46,415)	(28,296)
Transfers between funds	13	1,725	(1,725)	-	-		(41,471)	27,471	13,999	-
Net movement in funds		19,049	98,705	(1,821)	115,932		(825)	4,944	(32,416)	(28,296)
Reconciliation of funds:										
Total funds brought forward		61,646	17,371	29,994	109,010		62,471	12,426	62,409	137,306
Total funds carried forward	13	80,695	116,075	28,173	224,943		61,646	17,371	29,994	109,010