

Hope Street Wrexham

Report and Accounts

Year ended 31st December 2024

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 2024

Trustees	Lydia Boyd (resigned 8 December 2024) David Cooke Robin Elson-Dew (appointed 18 July 2024) Paul Freeland Andrew Kitchen Rachel Kitchen Rebecca Landon (appointed 24 October 2024) Hayley Matthews Kim Vaudrey (resigned 29 February 2024) 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	Nick Spear ACCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank UK PLC Reliance Bank Limited Lloyds Bank UK PLC

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HOPE STREET WREXHAM
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees present their annual report for Hope Street Wrexham for the period ending 31 December 2024.

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 2024

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.

2024 was a strong year of growth in key areas of the life of the charity.

Highlights of this reporting period include:

Sunday Services – Morning and evening services continued to thrive in 2024, with an average Sunday attendance of 207. 290 attended our annual carol services on 9th December, with 377 attending Easter Sunday. Sunday services comprise a congregation 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 160 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 or beliefs, and a point from which other activities of the church, including Alpha, Sundays, Bouncing Beans and the Prayer Room can be signposted. Tabernacl's activity in the second half of 2024 experienced some disruption as a result of staff illness and significant works to the physical environment to pedestrianize the town centre roads. The charity has been able to absorb the financial impact of this disruption within limits that trustees deem acceptable given its importance to the charitable activities and objectives.

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FOR THE YEAR ENDED 31 DECEMBER 2024

Courses:

Alpha - Alpha is an 11-week course that provides a relaxed environment designed for people with no church background to discuss the big questions of life, faith and meaning. The number of guests and volunteers involved in Alpha increased in 2024, with 94 attending across 3 courses. A team from Hope Street also ran Alpha in HMP Berywn prison, attended by 40 prisoners across 2 courses.

The Marriage and pre-marriage courses, designed for couples to prepare for and invest in the health of their marriage were run from the building in 2024, with 13 couples participating. Whilst the films are rooted in the experiences of Christian couples, the courses pride themselves 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.

Warm Space – A team of volunteers continues to open the building on a Monday to the wider community as a warm space, with free tea and coffee, games and newspapers and a team available to chat.

Love Christmas - Over the Christmas period over 2,800 'bags of kindness' were delivered to those alone or struggling at Christmas, including a gifts to prisoners at HMP Berwyn.

Tables – These mid-week groups provide spiritual support and friendship. Hosted in homes across Wrexham, they seek to be a blessing to their neighbourhood. A total of 12 groups ran in 2024.

Hangouts – A number of hangout events, a key means of connecting with new people, continued in 2024, including the annual Bonfire party at a local farm attended by over 200 people.

Children and young people

Hope Street continues to be a place of belonging, fun and spiritual growth for children and young people. Over 100 children aged 0-11 are connected with the church, together with over 30 young people aged 11-18. In 2024 we saw a growing number of teenagers interested in the Christian faith – invited by friends, requesting bibles to read and exploring through Alpha and Youth Alpha.

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.

Hope Street Youth – regular groups on a Sunday evening and Tuesday evenings for those aged 11-16 have continued in 2024. Hope Street took groups of young people to the Focus summer festival and also organized a Youth Weekend away in September 2024, taking 16 young people to a youth centre in Bala.

Common Room - 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.

2024 was a year of growth for Hope Street Collective, a community for students and 20s, providing a place of belonging, support and spiritual connection.

HOPE STREET WREXHAM
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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. Over 160 people regularly volunteer as part of one of the Sunday teams or midweek ministries.

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 continued to be a challenge in 2024 (however it is important to note that a location has now been agreed and plans are progressing to plant a church in 2026 into Coedpoeth).

Financial Review

In the period ended 31st December 2024 the total income of the Charity came to £493,922 of which £6,423 was restricted. The principal funding sources of the charity are the Evangelism Fund [EF] grants totalling £200,604 and giving from the congregation totalling £208,869 including gift aid.

Expenditure totalled £376,582 of which £12,919 was restricted. Funds carried forward totalled £342,282 of which £22,889 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 the increasing support of a growing congregation, the reserves position and appropriate management of expenditure, the church is a going concern and will continue to be financially viable. The budgets for 2026 will be prepared in line with the financial considerations of circumstances at the end of 2025 and trustees are confident they will be able to prepare a balanced budget.

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 £306,645. Thus, the charity is complying with its reserves policy.

HOPE STREET WREXHAM
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FOR THE YEAR ENDED 31 DECEMBER 2024

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 23, 2025 15:33:17 GMT+1)

Rev'd Andrew Kitchen

Date: Oct 23, 2025

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 2024 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

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 the Association of Chartered Certified Accountants, 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.


Nick Spear (Oct 28, 2025 14:52:00 GMT)

Nick Spear ACCA
Association of Chartered Certified Accountants
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 28, 2025

HOPE STREET WREXHAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	403,050	6,423	409,473	370,751
Charitable activities	4	84,449	-	84,449	52,950
Total income and endowments		<u>487,499</u>	<u>6,423</u>	<u>493,922</u>	<u>423,701</u>
EXPENDITURE ON:					
Charitable activities	5	363,664	12,919	376,582	307,769
Total expenditure		<u>363,664</u>	<u>12,919</u>	<u>376,582</u>	<u>307,769</u>
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		<u>123,835</u>	<u>(6,495)</u>	<u>117,340</u>	<u>115,932</u>
Transfers between funds	13	(1,212)	1,212	-	-
Net movement in funds		<u>122,623</u>	<u>(5,283)</u>	<u>117,340</u>	<u>115,932</u>
Reconciliation of funds:					
Total funds brought forward		196,770	28,173	224,943	109,010
Total funds carried forward	13	<u>319,393</u>	<u>22,889</u>	<u>342,282</u>	<u>224,943</u>

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 10-17 form part of these accounts.

HOPE STREET WREXHAM
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	12,748	-	12,748	29,885
		<u>12,748</u>	<u>-</u>	<u>12,748</u>	<u>29,885</u>
CURRENT ASSETS					
Stock	8	524	-	524	615
Debtors	9	3,032	-	3,032	7,207
Cash at bank and in hand	10	318,178	22,889	341,067	198,134
		<u>321,734</u>	<u>22,889</u>	<u>344,623</u>	<u>205,956</u>
CREDITORS: Amounts falling due within one year	11	(15,089)	-	(15,089)	(10,898)
		<u>306,645</u>	<u>22,889</u>	<u>329,534</u>	<u>195,058</u>
Net current assets / (liabilities)					
		<u>319,393</u>	<u>22,889</u>	<u>342,282</u>	<u>224,943</u>
TOTAL NET ASSETS					
		<u>319,393</u>	<u>22,889</u>	<u>342,282</u>	<u>224,943</u>
FUND BALANCES					
Unrestricted Funds	13				
General funds		162,610	-	162,610	80,695
Designated funds		<u>156,783</u>	<u>-</u>	<u>156,783</u>	<u>116,075</u>
		<u>319,393</u>	<u>-</u>	<u>319,393</u>	<u>196,771</u>
Restricted Funds		<u>-</u>	<u>22,889</u>	<u>22,889</u>	<u>28,173</u>
		<u>319,393</u>	<u>22,889</u>	<u>342,282</u>	<u>224,943</u>

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

A Kitchen

A Kitchen (Oct 23, 2025 15:33:17 GMT+1)

Rev'd Andrew Kitchen

Date: Oct 23, 2025

Charity number: 1187815

The notes on page 10-17 form part of these accounts.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 2024

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

	2024	2023
	£	£
Donations of cash and similar	181,485	116,886
Grants receivable	200,604	237,581
Income tax recoverable	27,384	16,284
	<u>409,473</u>	<u>370,751</u>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	2024	2023
	£	£
Courses and events	7,548	7,471
Letting of facilities	1,960	516
Café	74,941	44,963
	<u>84,449</u>	<u>52,950</u>

5 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Ministry, services and outreach	62,081	52,282
Salaries and pension (including café staff)	179,493	159,517
Mission Share	29,733	-
Staff expenses and training	3,069	6,734
Hope Steet café costs (excluding staff)	35,095	26,628
Equipment and technology	7,342	4,158
Telephone and Utilities	18,500	14,634
Repairs and maintenance	4,491	5,891
Administration and support	2,588	2,980
Other costs	2,795	2,786
Grants payable (note 5c)	5,969	6,995
	<u>351,155</u>	<u>282,603</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,780	3,480
Other	701	1,187
	<u>4,481</u>	<u>4,667</u>
Bank charges	1,105	1,155
Depreciation of tangible fixed assets	18,369	18,456
Insurance	1,472	888
	<u>25,427</u>	<u>25,166</u>
Total expenditure	<u><u>376,582</u></u>	<u><u>307,769</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,780 (2023: £3,480); in addition the charity paid £210 (2023: £200) to Stewardship for consultancy services.

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	5,200	-	5,200
Grants for the relief of poverty	769	-	769
Grants for education, including ministry training	-	-	-
	<u>5,969</u>	<u>-</u>	<u>5,969</u>

The comparatives for the previous year are as follows:

	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 charity's principal grants to institutions comprised:

	2024 £	2023 £
Tearfund	-	1,000
Open Doors	-	2,125
Teams4U	-	2,000
Church Army	5,200	-
Grants to institutions for less than £1,000 each	769	1,870
	<u>5,969</u>	<u>6,995</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 (2023: 10). 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 £13,941 (2023: £8,376) paid to key management.

7 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2024 £
Cost		
At 1 January 2024	75,129	75,129
Additions	1,233	1,233
Disposals	-	-
At 31 December 2024	<u>76,361</u>	<u>76,361</u>
Accumulated depreciation		
At 1 January 2024	45,244	45,244
Charge for the year	18,369	18,369
Eliminated on disposal	-	-
At 31 December 2024	<u>63,613</u>	<u>63,613</u>
Net book value		
At 31 December 2024	<u>12,748</u>	<u>12,748</u>
At 31 December 2023	<u>29,885</u>	<u>29,885</u>

8 Stock

	2024 £	2023 £
Stock purchased, at cost	524	615
	<u>524</u>	<u>615</u>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Debtors

	2024 £	2023 £
Falling due within one year:		
Trade debtors	-	1,226
Tax recoverable	2,678	2,617
Other debtors	354	3,365
	<u>3,032</u>	<u>7,207</u>

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	339,447	196,284
Petty cash	1,620	1,850
	<u>341,067</u>	<u>198,134</u>

11 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	8,697	3,412
Other creditors	2,612	4,007
Accruals	3,780	3,480
	<u>15,089</u>	<u>10,898</u>

12 Pension commitments

During the year employer's pension contributions totalling £14,509 (2023: £12,691) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2023: £0).

13 Funds

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Furniture & fittings	10,701	-	-	(1,233)	-	9,469
EF operational	82,094	195,104	(129,884)	-	-	147,314
Café	23,280	-	-	(23,280)	-	-
	<u>116,075</u>	<u>195,104</u>	<u>(129,884)</u>	<u>(24,513)</u>	<u>-</u>	<u>156,783</u>
<i>General Unrestricted Funds</i>	80,695	292,395	(233,780)	23,301	-	162,610
Total Unrestricted Funds	<u>196,770</u>	<u>487,499</u>	<u>(363,664)</u>	<u>(1,212)</u>	<u>-</u>	<u>319,393</u>
<i>Restricted Funds</i>						
CRT grant	7,315	-	-	-	-	7,315
Building refurbishment	13,444	-	-	-	-	13,444
Love Christmas	5,976	5,500	(12,688)	1,212	-	-
Tin Can & Tearfund	-	923	(200)	-	-	723
Other restricted funds	1,437	-	(30)	-	-	1,407
	<u>28,172</u>	<u>6,423</u>	<u>(12,919)</u>	<u>1,212</u>	<u>-</u>	<u>22,889</u>
Aggregate of funds	<u>224,943</u>	<u>493,922</u>	<u>(376,582)</u>	<u>-</u>	<u>-</u>	<u>342,282</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 2024

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2024
	£	£	£	£
Tangible fixed assets	12,748	-	-	12,748
Stock	524	-	-	524
Debtors	3,032	-	-	3,032
Cash at bank and in hand	161,395	156,783	22,889	341,067
Creditors falling due within one year	(15,089)	-	-	(15,089)
	<u>162,610</u>	<u>156,783</u>	<u>22,889</u>	<u>342,282</u>

In the previous 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
	<u>61,646</u>	<u>140,529</u>	<u>(123,205)</u>	<u>1,725</u>	<u>-</u>	<u>80,695</u>
Total Unrestricted Funds	<u>79,017</u>	<u>417,723</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>28,172</u>
	<u>29,994</u>	<u>5,978</u>	<u>(7,799)</u>	<u>-</u>	<u>-</u>	<u>28,172</u>
Aggregate of funds	<u>109,010</u>	<u>423,701</u>	<u>(307,769)</u>	<u>-</u>	<u>-</u>	<u>224,943</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>			
	General funds	Designated funds	Restricted funds	2023
	£	£	£	£
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>

HOPE STREET WREXHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

The Tin Can and Tearfund fund relates to a specific appeal where funds raised will be donated 50/50 to the Tin Can Youth Centre Wrexham and Tearfund (CC reg. 265464).

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 £13,266 (2023: £9,608) 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.

HOPE STREET WREXHAM
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

		<u>Unrestricted funds</u>					<u>Unrestricted funds</u>			
	Note	General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:										
Donations	3	207,946	195,104	6,423	409,473		132,543	232,231	5,978	370,751
Charitable activities	4	84,449	-	-	84,449		7,987	44,963	-	52,950
Total income and endowments		292,395	195,104	6,423	493,922		140,529	277,194	5,978	423,701
EXPENDITURE ON:										
Charitable activities:	5	233,780	129,884	12,919	376,582		123,205	176,765	7,799	307,769
Total Expenditure		233,780	129,884	12,919	376,582		123,205	176,765	7,799	307,769
Net income/(expenditure)		58,615	65,220	(6,495)	117,340		17,324	100,430	(1,821)	115,932
Transfers between funds	13	23,301	(24,513)	1,212	-		1,725	(1,725)	-	-
Net movement in funds		81,915	40,707	(5,283)	117,340		19,049	98,705	(1,821)	115,932
Reconciliation of funds:										
Total funds brought forward		80,695	116,075	28,173	224,943		61,646	17,371	29,994	109,010
Total funds carried forward	13	162,610	156,783	22,889	342,282		80,695	116,075	28,173	224,943