

Hope Church Vauxhall

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

Charity Number: 1193046

JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Hope Church Vauxhall

FOR THE PERIOD ENDED 31 AUGUST 2024

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Hope Church Vauxhall

Reference and Administrative Information

Trustees	Samuel G Gibb (Minister and Chair) Lloyd N Williams Kevin J Croft
Charity registered number	1193046
Registered office	Vauxhall Christian Centre, 105 Tyers Street, London SE11 5HS
Key management personnel	The Trustees Clayton Gillespie (Treasurer)
Independent Examiners	JCS Accountants Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers	NatWest Bank London Bridge Branch 10 Southwark Street, Bermondsey SE1 1TJ

The Trustees, present the Trustees' Annual Report for the period ended 31 August 2024. This report has been prepared in accordance with the Trust Deed, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is a CIO, registered with the Charity Commission on 8 January 2021 and governed by its Constitution of the same date.

Recruitment and appointment of Trustees

Trustees of the charity also serve as elders of the church. When appointing a new trustee eligibility criteria is checked before the trustees meet to formally vote on the new trustee being appointed.

Trustees are trained on an ad hoc basis when suitable training is required. Kevin Croft has attended trustee training regarding safeguarding, delivered by Thirty One Eight.

Organisational Structure

Samuel Gibb serves as the chair of the trustees, he currently the only paid trustee of the charity. Lloyd Williams chairs our meetings, and ensures that actions are recorded. Kevin Croft serves as the safeguarding trustee. All other responsibilities are shared between the trustees as required.

Various activities and ministries that are run as part of Hope Church Vauxhall on the whole are run by ministry leads. These leads have budgets to work in and ensure the save running of said activities. This enables the trustees as elders to focus on prayer, pastoral support and the preaching of the Bible.

We have sought advice from 3rd party organisations regarding the pay of our staff members.

Risk management

The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them.

OBJECTIVE AND ACTIVITIES

The purposes of the church are :

- the advancement of the Christian faith in accordance with the basis of faith, primarily, but not exclusively, within the London Borough of Lambeth.
- put into practice the Christian faith in accordance with the basis of faith, including: the prevention and relief of need, hardship and sickness; the provision of facilities in the interests of social welfare.

Principal Funding Sources

The charity is funded mainly by donations from the regular members of the church. We have also received financial support for other churches from both in the UK and overseas. Some of these payments are one off payments, as noted in our financial report.

The expenditure has provided all the above ministries to the church and the community mostly free of charge, including regular meals, equipment and activities for youth groups, toddler groups and basic provisions for those in need. The charity pays for a full-time salaried pastor who provides pastoral support and prayer for the church and the community throughout the week, including hospital visits, prayer, attending funerals and preaching on a Sunday.

ACHIEVEMENTS AND PERFORMANCE

We had our first away day where the majority of the church members came together for a day of teaching and fellowship together. This was well received by the church members and we plan to run these hold these days on an annual basis (Normally in January each year).

The elders of the church had a day away in February to think about plans going forward for the next year. One major decision that was made was the plan to start preparing to plant a new church on another estate in South London. We have since shared this with the church family and there is support for this plant to begin in the coming years.

The church membership has continued to increase, and we have had a couple of baptismal services as well. These have been a cause of great joy in the church family.

We made the decision to cease the weekly boy's youth group and plans were put in place to merge the existing girls group to have a mixed secondary school aged youth group that would meet on a fortnightly basis.

Our full time pastor Samuel Gibb, has taken a 3-month sabbatical June-August. This was a time of both spiritual refreshment and well as time to rest and spend time with his family. The pastoral care was overseen by the other elders Shane Goodyear, Lloyd Williams and Kevin Croft.

Public benefit

The Trustees believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

All the activities of the Charity (as summarised below) were undertaken to further its charitable purposes for public benefit.

- A football training session for young people and young men
- A parent and toddler group
- A community café
- A lunch club
- A bi-weekly youth group (Secondary school aged children)

Volunteers' contribution

Without the support of volunteers the ministries listed above would not run. Volunteers give their time and use their God given gifts and talents to serve in many of these areas.

Grant making policy

We do support several mission partners both in the UK and overseas. We have agreed that 10% of our income is to go towards missions. Currently these gifts support workers in London, the UK and abroad.

Fundraising

In line with the reporting requirements included in the Charities Act 2016, the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. No complaints were received about our fundraising practices.

Partners

We have a good and closing working relationship with the following organisations

- Co- Mission
- FIEC
- London City Mission

FINANCIAL REVIEW

During the 7 months period, income exceeded expenditure by £7,143 (12 months period to 31st January 2024: income exceeded expenditure by £38,819). The surplus has increased the charity's reserves.

Reserves Policy

The charity, in line with Charity Commission guidance, has a minimum 3 months reserves at all times.

At 31 August 2024 the charity had reserves of £95,574, of which £12,893 was restricted and £82,701 was unrestricted.

We also plan to open a higher rate savings account with Kingdom Bank to ensure that any surplus funds are being used in a way to benefit the charity

We have changed the financial year ending to 31st August, to align and aid with the budgeting and forecasting going forward.

Future plans

We are planning to recruit a new full time pastor in 2025. The main responsibility working alongside the other elders in pastoral care of the church family and to seek to establish a new core team to plant a new church on a local estate in 2026.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved and was signed on behalf of the Trustees by:

Kevin J Croft

Trustee

Date: 30/6/2025



Hope Church Vauxhall Independent Examiner's Report

Independent examiner's report to the trustees of Hope Church Vauxhall

I report to the charity trustees on my examination of the accounts of Hope Church Vauxhall ('the charity') for the period ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees 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 Trust's accounts as 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

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 Trust 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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.



Miriam Hickson CTA FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date : 30 June 2025

Hope Church Vauxhall
Statement of Financial Activities for the period ended 31 August 2024

	Notes	Unrestricted £	Restricted £	7m to 31.08.2024 Total £	Unrestricted £	Restricted £	12m to 31.01.2024 Total £
Income from							
Donations and legacies	2	68,388	12,517	80,905	118,294	7,296	125,590
Charitable activities	3	485	-	485	993	-	993
Investments	4	10	-	10	13	-	13
Total income		<u>68,883</u>	<u>12,517</u>	<u>81,400</u>	<u>119,300</u>	<u>7,296</u>	<u>126,596</u>
Expenditure on							
Raising funds							
Charitable activities	5	67,139	7,118	74,257	84,125	3,652	87,777
Total expenditure		<u>67,139</u>	<u>7,118</u>	<u>74,257</u>	<u>84,125</u>	<u>3,652</u>	<u>87,777</u>
Net income		1,744	5,399	7,143	35,175	3,644	38,819
Transfers between funds		-	-	-	-	-	-
Net movement in funds		1,744	5,399	7,143	35,175	3,644	38,819
Reconciliation of funds							
Total funds brought forward		80,957	7,494	88,451	45,782	3,850	49,632
Total funds carried forward		<u>82,701</u>	<u>12,893</u>	<u>95,594</u>	<u>80,957</u>	<u>7,494</u>	<u>88,451</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.
The notes of pages 9 to 15 form part of these financial statements.

Hope Church Vauxhall

Notes to the Financial Statements for the period ended 31 August 2024

	Notes	31.08.2024		31.01.2024	
		£	£	£	£
Fixed assets					
Tangible assets	8		7,431		6,518
Current assets					
Debtors	9	8,410		29,188	
Cash at bank and in hand		88,405		58,808	
		<u>96,815</u>		<u>87,996</u>	
Creditors: Amounts falling due within one year	10	8,652		6,063	
		<u></u>		<u></u>	
Net current assets			88,163		81,933
			<u></u>		<u></u>
Net assets	12		95,594		88,451
			<u></u>		<u></u>
Funds					
Restricted Funds	11		82,701		80,957
Unrestricted Funds	11		12,893		7,494
			<u></u>		<u></u>
Total funds			95,594		88,451
			<u></u>		<u></u>

The notes on pages 9 to 15 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2025 and are signed on behalf of the board by:

Kevin J Croft
Trustee



1 ACCOUNTING POLICIES

Hope Church Vauxhall is a CIO and an unincorporated, registered charity. The address of the registered office is: Vauxhall Christian Centre, 105 Tyers Street, London SE11 5HS

1.1 Basis of preparation

The financial statements have been prepared under the Charities Act 2011, and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), and Financial Reporting Standard 102 (FRS 102).

The financial statements are prepared in sterling, rounded to the nearest pound. The charity is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

All expenditure is accrued as soon as a liability is considered probable, and has been classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	20% straight line
Fixtures and fittings	20% straight line

1 ACCOUNTING POLICIES (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount.

1.8 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.

1.9 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 and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.10 Accounting estimates and judgements

There were no significant estimates and judgements made by the charity.

Hope Church Vauxhall**Notes to the Financial Statements for the period ended 31 August 2024 continued****2 Donations and legacies**

	Unrestricted	Restricted	7m to 31.08.2024 Total	12m to 31.01.2024 Total
	£	£	£	£
Donations	59,978	12,517	72,495	96,402
Gift aid	8,410	-	8,410	29,188
	<u>68,388</u>	<u>12,517</u>	<u>80,905</u>	<u>125,590</u>

3 Charitable activities

	Unrestricted	Restricted	7m to 31.08.2024 Total	12m to 31.01.2024 Total
	£	£	£	£
Weekend/day away income	20	-	20	348
Kids & youth work income	225	-	225	175
Contributions for materials and refreshments etc	240	-	240	470
	<u>485</u>	<u>-</u>	<u>485</u>	<u>993</u>

4 Investments

	Unrestricted	Restricted	7m to 31.08.2024 Total	12m to 31.01.2024 Total
	£	£	£	£
Bank interest received	10	-	10	13
	<u>10</u>	<u>-</u>	<u>10</u>	<u>13</u>

Hope Church Vauxhall

Notes to the Financial Statements for the period ended 31 August 2024 continued

5 Expenditure on charitable activities

			7m to 31.08.2024 Total £	12m to 31.01.2024 Total £
	Unrestricted £	Restricted £		
Staff – Salaries and pensions	18,118	6,928	25,046	61,222
Staff – other staff costs	17,613	-	17,613	-
Ministry Costs	12,687	190	12,877	17,282
Grants paid	12,200	-	12,200	1,200
Depreciation	1,237	-	1,237	3,275
Support costs (note 6)	5,284	-	5,284	4,798
	<u>67,139</u>	<u>7,118</u>	<u>74,257</u>	<u>87,777</u>

6 Support costs

	7m to 31.08.2024 Total £	12m to 31.01.2024 Total £
Office expenses	916	1,092
Insurance	391	103
Web and IT costs	-	18
Repairs and maintenance	587	-
Independent examination fee	1,440	1,440
Accountancy fee	1,950	2,145
	<u>5,284</u>	<u>4,798</u>

7 Staff costs and related party transactions

	7m to 31.08.2024 Total £	12m to 31.01.2024 Total £
Wages and salaries	22,883	55,696
Social security costs	691	3,290
Pension costs	1,472	2,236
	<u>25,046</u>	<u>61,222</u>

7 Staff costs and related party transactions (continued)

The following remuneration was paid to a trustee (for his services as a Minister, in accordance with the charity's constitution, being a minority of the trustees):

	<u>7 months to 31.08.2024</u>			<u>Year ended 31.01.2024</u>		
	<i>Salary</i>	<i>Pension & NI</i>	<i>Rent</i>	<i>Salary</i>	<i>Pension & NI</i>	<i>Rent</i>
	£	£	£	£	£	£
Sam Gibb - Trustee	15,133	2,640	17,613	53,500	8,329	-

During the period, the Church paid rent of £17,613 (12 months to 31st January 2024: £Nil) to Sam Gibb for the accommodation of Sam Gibb. This is permitted by the charity's constitution.

The total aggregate remuneration of Key Management Personnel for the period was £35,386 (12 months to 31st January 2024: £61,829).

Trustees were reimbursed £1,298 for European Leadership Forum, Commission conference, subsistence & hospitality in the 7 month period to 31 August 2024 (Year ended 31 January 2024: £589).

During the same period, a total unrestricted income of £6,695 was received from the trustees (YE 31 January 2024: £11,940).

8 Tangible fixed assets

	Equipment	Fixtures & Fittings	TOTAL
	£	£	£
Cost or valuation			
At 1 February 2024	9,393	400	9,793
Additions	1,757	393	2,150
At 31 August 2024	11,150	793	11,943
Depreciation			
At 1 February 2024	3,175	100	3,275
Charge for the year	1,184	53	1,237
At 31 August 2024	4,359	153	4,512
Net Book Value			
At 31 August 2024	6,791	640	7,431
At 31 January 2024	6,218	300	6,518

Hope Church Vauxhall

Notes to the Financial Statements for the period ended 31 August 2024 continued

9 Debtors

	At 31.08.24 Total £	At 31.01.24 Total £
Tax recoverable	8,395	29,188
	<u>8,395</u>	<u>29,188</u>
	<u><u>8,395</u></u>	<u><u>29,188</u></u>

10 Creditors: Amounts falling due within one year

	At 31.08.24 Total £	At 31.01.24 Total £
Taxation and social security	206	1,679
Other creditors	334	301
Accruals & deferred income	8,112	4,083
	<u>8,652</u>	<u>6,063</u>
	<u><u>8,652</u></u>	<u><u>6,063</u></u>

11 Funds

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General funds	80,957	68,883	(67,139)	82,686
	<u>80,957</u>	<u>68,883</u>	<u>(67,139)</u>	<u>82,686</u>
Restricted funds				
Hardship fund	3,609	285	(190)	3,704
Administrator fund	3,885	12,232	(6,928)	9,189
	<u>7,494</u>	<u>12,517</u>	<u>(7,118)</u>	<u>12,893</u>
Total funds	<u><u>88,451</u></u>	<u><u>81,400</u></u>	<u><u>(74,257)</u></u>	<u><u>95,594</u></u>

Hope Church Vauxhall

Notes to the Financial Statements for the period ended 31 August 2024 continued

11 Funds (continued)

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
General funds	45,782	119,300	(84,125)	80,957
Restricted funds				
Hardship fund	3,850	1,180	(1,421)	3,609
Administrator fund	-	6,116	(2,231)	3,885
	3,850	7,296	(3,652)	7,494
Total funds	49,632	126,596	(87,777)	88,451

Hardship fund – The Hardship fund is a setup dedicated towards helping those in unexpected or unavoidable financial or situational difficulties. It is aimed at those within the church membership and wider church community, with preference towards official church members.

The Administrator fund relates to donations received to fund the role of an administrator to assist with day to day running of the Church.

12 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 August 2024 are represented by:			
Fixed assets	7,431	-	7,431
Current assets	83,922	12,893	96,815
Creditors due within one year	(8,652)	-	(8,652)
Total net assets at 31 August 2024	82,701	12,893	95,594
	Unrestricted £	Restricted £	Total £
Fund balances at 31 January 2024 are represented by:			
Fixed assets	6,518		6,518
Current assets	80,502	7,494	87,996
Creditors due within one year	(6,063)	-	(6,063)
Total net assets at 31 January 2024	80,957	7,494	88,451