

NEW HOPE CHRISTIAN MINISTRIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 2023.

CHARITY NUMBER 1001613

NEW HOPE CHRISTIAN MINISTRIES

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NHCM CHAIR'S REPORT AGM OCTOBER 2023

INTRODUCTION:

The goal of New Hope Christian Ministries (NHCM) has been to continue to provide support for the community that we serve. The charity has been able to provide social housing in our community.

We have continued to provide support for young people who have gone on to high educational studies. Regularly providing pastoral care for people in the community.

MANAGEMENT UPDATES:

All serving NHCM Trustees were reappointed at the AGM in October 2022. I am grateful for their ongoing commitment, support, their role in upholding the work of NHCM and ensuring ongoing success.

FINANCIAL HIGHLIGHTS:

There has been a sharp increase in our lease and by God's amazing grace we have managed to maintain a healthy financial balance.

Thanks to Topson Accountant and Defank solicitors for their guidance and support.

FUTURE INITIATIVES:

As part of our commitment to minimise the impact of the ongoing economic hardship on some members of our community, arrangements are in progress to commence food distribution as early as the New Year.

I would like to thank all the Trustee members, our volunteers, donors through service provision and all who have contributed to the ongoing success of NHCM this year and I look forward to many more years working together to bring hope and support to the community that we serve.

A OLALEYE



CHAIR NHCM

NEW HOPE CHRISTIAN MINISTRIES
ACCOUNTANTS CERTIFICATE
FOR THE YEAR ENDED 31ST DECEMBER 2023

In accordance with instruction given to us, we have prepared the Annexed Income and Expenditure account and balance sheet under the historical cost convention, using the accounting records; information and explanation supplied to us by the trustees, and certify that they are in accordance there-in.

Topson & Co
24 Harbour House
Coldharbour Lane
Rainham
RM13 9YB

**NEW HOPE CHRISTIAN MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

SUMMARY INCOME AND EXPENDITURE ACCOUNT.

| | Notes | Unrestricted | Restricted | 2023 | 2022 |
|--|-------|--------------|------------|--------------|--------------|
| INCOMING RESOURCES | | | | | |
| income | 2 | 50725 | 0 | 50725 | 30744 |
| TOTAL INCOMING RESOURCES | | <u>50725</u> | <u>0</u> | <u>50725</u> | <u>30744</u> |
| RESOURCES USED | | | | | |
| Grants | 3 | 0 | 0 | 0 | 300 |
| Direct expenditure | 4 | 76231 | 0 | 76231 | 26465 |
| Administration | 5 | <u>275</u> | 0 | 275 | <u>307</u> |
| TOTAL RESOURCES USED | | <u>76506</u> | 0 | <u>76506</u> | <u>27072</u> |
| NET INCOMING RESOURCES | | -25781 | 0 | -25781 | 3672 |
| BALANCES B/F AT BEGINNING OF YEAR | | <u>38497</u> | 0 | <u>38497</u> | <u>34825</u> |
| BALANCES CARRIED FORWARD | | <u>12716</u> | <u>0</u> | <u>12716</u> | <u>38497</u> |

NEW HOPE CHRISTIAN MINISTRIES

**BALANCE SHEET
as at 31st December 2023**

| | Notes | 2023 | 2022 |
|--|-------|--------------|--------------|
| Fixed assets | | 0 | 0 |
| Tangible assets | | | |
| Current assets | | 12966 | 38747 |
| Cash at bank and in hand | | | |
| Rent deposit | | | |
| Creditor: amounts falling due within one year | 7 | 250 | <u>250</u> |
| Net current assets | | <u>12716</u> | <u>38497</u> |
| Net current assets less current liabilities | | <u>12716</u> | <u>38497</u> |
| Funds | | 0 | 0 |
| Restricted funds | | <u>12716</u> | <u>38497</u> |
| Unrestricted funds | 8 | <u>12716</u> | <u>38497</u> |
| Total funds | | | |

Approved by the Trustees:

Sign: 
Date: 18/10/2024

NEW HOPE CHRISTIAN MINISTRIES
NOTES ON FINANCIAL STATEMENTS
For the year 31st December 2023

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, and in accordance with the statement of Recommended practice, accounting and Reporting by Charities (SORP 2000) issued in October 2005, applicable accounting standards and companies Act 2006.

| 2. Income | Unrestricted Funds | Restricted Funds | 2023 |
|------------------|-------------------------------|-----------------------------|---------------------|
| Income | 50725 | nil | 50725 |
| | <u>0</u> | <u>nil</u> | <u>0</u> |
| | <u>50725</u> | <u>0</u> | <u>50725</u> |

3.Grants paid

Missionary and charitable giving:

4.Direct expenditure

| | | | |
|--------------|---------------------|-------------------|---------------------|
| Direct costs | 0 | nil | 0 |
| Insurance | 3110 | nil | 3110 |
| Utilities | 872 | nil | 872 |
| Repairs | 3312 | nil | 3312 |
| Lease | 68937 | nil | 68937 |
| | <u>76231</u> | <u>nil</u> | <u>76231</u> |

5. Administrative expenditure

| | | | |
|-----------------|------------|----------|------------|
| Accountants fee | 250 | nil | 250 |
| bank charges | 25 | nil | 25 |
| | <u>275</u> | <u>0</u> | <u>275</u> |

6. Net movement in funds for the year

The net movement in fund for the year is stated after charging:

| | | | |
|---------------------------------|--|--|------|
| Depreciation on tangible assets | | | 2023 |
| Accountants remuneration | | | 0 |
| | | | 250 |

7. Creditors: amounts falling due within one year

| | |
|------------------|-----|
| Accountants fees | 250 |
|------------------|-----|

8. Cash flow analysis

| | | |
|--------------------|-------|--------------|
| | | £ |
| Opening bal | | 38747 |
| Total Deposit | | <u>50725</u> |
| | | 89472 |
| Cash Expenses: | | |
| Grants | 0 | |
| Costs | 74970 | |
| Bank charges | 25 | |
| | | <u>74995</u> |
| Bank bal | | <u>14477</u> |
| unpresented cheque | | 1512 |
| Net Cash | | <u>12965</u> |