

NEWHOPE CONSOLIDATED FINANCIAL STATEMENTS 2020 – Report Andrew Gale

NewHope operates its ministries through several entities:

NewHope Baptist Church's mission is to Love God, Love Others and Serve the World, and its vision is to be on Mission in Community Following Jesus through the power of the Spirit by practicing the Disciplines of Bible reading, Prayer and Giving. The NewHope Baptist Church Consolidated Financial Statements include the NewHope Baptist Church Tax Deductible Fund, School Building Fund, Religious Education in Government Schools Fund, Blackburn North Baptist Soccer Fund and NewHope Custodian Incorporated.

NewHope Community Care Incorporated provides emergency relief and benevolent care for the Whitehorse and surrounding community to relieve poverty, suffering, misfortune, helplessness and destitution.

NewHope Baptist Preschool Incorporated provides kindergarten activities to 3 and 4 year old children.

NewHope Medical Limited provides comprehensive care to all individuals, promoting health, wellbeing and disease prevention.

Consolidated financial statements for each entity are available at www.newhope.net.au. Profit for the year ended 31 December 2020 was:

NewHope Baptist Church Consolidated	\$692,445
NewHope Community Care Incorporated	\$94,704
NewHope Baptist Preschool Incorporated	\$142,830
NewHope Medical Limited	(\$84,260)
Total NewHope Entities	\$845,719

NewHope Baptist Church Consolidated's profit includes net Government support during the COVID-19 pandemic in the form of JobKeeper, Cashflow Boost and Victorian Government support payments of \$733,164. Borrowings have reduced by \$183,450 during the year, however this does not reduce reported profit as loan repayments are treated as a capital item under accounting standards.

NewHope Community Care's profit represents an excess of offerings and donations received over funds distributed during the year.

NewHope Medical incurred a reduced loss in its second full calendar year of operations as it grows towards a full complement of General Practitioners.

NewHope Baptist Preschool's profit includes net Government support during the COVID-19 pandemic in the form of JobKeeper and Cashflow Boost support payments of \$185,119.