

NEWHOPE CONSOLIDATED FINANCIAL STATEMENTS 2019

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 2019 was:

NewHope Baptist Church Consolidated	\$1,673,485
NewHope Community Care Incorporated	\$65,788
NewHope Baptist Preschool Incorporated	\$5,404
NewHope Medical Limited	(\$139,539)
Total NewHope Entities	\$1,605,138

NewHope Baptist Church Consolidated's profit includes other income of \$1,404,368 which is the excess of sale proceeds of two Blake Street properties sold during the year over cost. Borrowings have reduced by \$1,703,754 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 loss in its second year of operations as it grows towards a full complement of GPs.