

THE BRIDGE CHURCH HAYLING ISLAND

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

CHARITY REGISTRATION No: 1085253

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

THE BRIDGE CHURCH HAYLING ISLAND

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THE BRIDGE CHURCH HAYLING ISLAND

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1085253
START OF FINANCIAL YEAR	1 April 2020
END OF FINANCIAL YEAR	31 March 2021
CHURCH LEADER	Mrs Mary Dennison
TRUSTEES AT 31 MARCH 2021	Mr Paul Dennison Mrs Sandy Harmer Mr John Pitt Mr Barry King Mr Keith Peake

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 18th December 2000
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OBJECTS

- a) To advance the Christian faith in accordance with the statement of beliefs in Hayling Island and the United Kingdom and in such other parts of the World as the Trustees may from time to time think fit and other such purposes which are exclusively charitable according to the Law of England and Wales and are connected with the charitable work of Bridge Church, Hayling Island.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby, in Hayling Island and the United Kingdom or in other parts of the World as the Trustees may from time to time think fit.
- c) The advancement of Christian education in Hayling Island and the United Kingdom or in such other parts of the World as the Trustees may from time to time think fit.

ADDRESS	30 Mengham Lane Hayling Island Hampshire PO11 9NW
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PRIMARY BANKERS	Barclays Bank 54 Lombard Street London EC3P 3AH
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INDEPENDENT EXAMINER	Independent Examiners Limited 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
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INDEPENDENT EXAMINERS REPORT TO THE
TRUSTEES OF THE BRIDGE CHURCH HAYLING ISLAND

Report to the members of The Bridge Church Hayling Island on the accounts for the year ended 31 March 2021 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Charities Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Keith Richards
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Dated: 28th January 2022

THE BRIDGE CHURCH HAYLING ISLAND

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The principal activities of the church continue to be:

- a)** To advance the Christian faith in this country and overseas; by following and proclaiming the principles and truths of the Bible; by arranging public and other meetings for worship, praise, evangelism, teaching, study and encouragement and prayer; by supporting other churches on Hayling Island and in SE Hants and nationally where appropriate, sharing these objectives.
- b)** To relieve persons in need and hardship both in this country and overseas. The church has supported initiatives on Hayling Island and runs the Bridge Advice Centre for all areas of advice, but specialising in debt, benefits and form filling. We also provide a Foodbank and Crisis Fund and drop-in centre. We have provided financial support to an area around Bhadrachalam, Andhra Pradesh, India to support orphans and the local community as evidenced in the annual accounts.
- c)** To advance Christian education by providing assistance at schools and colleges on Hayling Island and surrounding areas of SE Hants. Part of the financial support to the Indian orphans covers some of their education.

Review of Annual Activities

We support other churches on the island on an informal basis. Our Church Leader continues to visit a number of churches, both locally and further afield and local schools.

We continue to provide direct support to India for Orphans in the hostel at Rajivnagar.

Where possible, impacted by the Covid-19 pandemic, we have continued with community outreach programmes as appropriate and within national guidelines, incorporating Computer courses, a Pre-School Group and The Bridge Advice Centre providing debt and benefits advice. This work is affiliated to Frontline Debt Advice (UK) Charity No 1134908. Coffee and tea are provided in a friendly atmosphere where members of the public can meet with various representatives of community groups - this has only been done within the national guidelines in place at that time..

We have continued the work of the food bank and crisis fund with the support of local churches, with referrals from local agencies and individuals. We also help with some homelessness and the needs of people trying to return to work. We have provided some financial help.

Contribution made by volunteers

All our activities are operating with the help of volunteers:-

- Our café/drop-in-centre operates with 7 volunteers during the week.
- Our Pre-School group operates with up to 4 volunteers.
- Our Seniors computer course operates with 3 volunteers.
- Our Debt Advice team has 5 volunteers.
- (We have a volunteer manager who oversees the Bridge Advice team activities).

THE BRIDGE CHURCH HAYLING ISLAND

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Review of financial position at 2021 year end

We exited the 2019-20 Financial Year having completed the major project work relating to the refurbishment of the Bridge Church. There was only minimal expenditure in 2020-2021 which came from the existing building fund which remains in credit.

Our activities were much reduced by the Covid-19 pandemic. However whilst we had a reduced income from the Cafe, albeit that is not a high income, our expenditure on utilities was reduced accordingly.

Our membership and tithing remained strong during the financial year, putting us in a secure position for the future.

Reserves

Following the major investment programmed in 2019-2020, we have been in a good position to maintain a good level of reserves as in previous years.

Trustees Responsibilities

The Charities Act 2011 and Charity (Reports and Accounts) Regulations require 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 surplus of the charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

John Pitt, one of the longstanding trustees died in January 2021. We respectfully acknowledge the enormous contribution he made to the Bridge Church over many years. No immediate plans were made to nominate a replacement, and this action is deferred to 2021-2022 Financial Year.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees met four times during the 2020-2021 Financial Year.

Signed on behalf of the trustees by Trustee Barry King

Date: 28th January, 2022

THE BRIDGE CHURCH HAYLING ISLAND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

INCOME AND ENDOWMENTS FROM:	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
Donations and Legacies	2a	46,431	21,890	1,988	70,309	99,007
Investments	2b	8	0	0	8	289
Charitable Activities	2c	0	0	0	0	1,245
TOTAL INCOME		46,439	21,890	1,988	70,317	100,541
EXPENDITURE ON:						
Charitable Activities	3a	19,262	10,389	28	29,680	46,732
TOTAL		19,262	10,389	28	29,680	46,732
NET INCOME/(EXPENDITURE)		27,177	11,500	1,960	40,637	53,809
Transfers between funds	8,9	3,750	(3,750)	0	0	0
NET MOVEMENT IN FUNDS		30,927	7,751	1,960	40,637	53,809
Reconciliation of funds:						
Total Funds Brought Forward		239,496	8,064	6948	254,509	200,700
Total Funds Carried Forward		270,423	15,815	8,908	295,146	254,509

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 9 to 16 form part of these financial statements.

THE BRIDGE CHURCH HAYLING ISLAND

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets:						
Tangible assets	4	384,680	0	0	384,680	369,195
Current Assets:						
Cash at Bank and in Hand	5	26,407	15,680	8,908	50,994	45,832
Debtors and Prepayments	6	0	135	0	135	0
Total Current Assets		26,407	15,815	8,908	51,129	45,832
Creditors: amounts falling due within one year	7	876	0	0	876	13,087
Net Current Assets:		25,531	15,815	8,908	50,253	32,745
TOTAL ASSETS LESS CURRENT LIABILITIES		410,211	15,815	8,908	434,933	401,940
Creditors: Amounts due in more than one year	7a	139,787	0	0	139,787	147,432
NET ASSETS		270,424	15,815	8,908	295,146	254,509
Funds of the Charity						
General Funds		270,423	0	0	270,423	239,496
Restricted Funds	8	0	0	8,908	8,908	6,948
Designated Funds	9	0	15,815	0	15,815	8,064
		270,423	15,815	8,908	295,146	254,509

Approved by the Trustees on 28th January 2022

Signed on their behalf by Barry King, Trustee

THE BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Basis of Preparation:

The financial statements of the charity have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The Bridge Church Hayling Island meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

a) Donations:

Donations are accounted for gross when received.

b) Legacies:

Legacies are accounted for when their receipt is certain and can be properly quantified.

c) Investment Income:

Investment income is included in the accounts in the year it is receivable.

d) Fund Raising and Publicity Costs:

The church does not make formal appeals for funds, and expenditure on these items is therefore not material.

e) Grants Payable:

The church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.

f) Governance Costs:

This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to volunteers for their service.

g) Fixed Assets:

Fixed assets are measured at cost.

h) Depreciation:

Depreciation has not been charged on the land as it is assumed to have an unlimited useful life.

Depreciation has not been charged on the Church or Manse premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost.

Depreciation on other fixed assets are calculated on a straight line basis over their expected useful life, at the following rates:

Computer Equipment	25%
Music Equipment	25%
Projection Equipment	25%
Fixtures and Fittings	25%

THE BRIDGE CHURCH HAYLING ISLAND

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

i) Support Costs

Support costs not attributable to a single activity are apportioned between the significant activities being supported, on a basis consistent with the use of the resources.

2. INCOME AND ENDOWMENTS FROM:

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2020/21	TOTAL 2019/20
	£	£	£	£	£
a) Donations and Legacies					
Tithes & Gifts	10,943	15,640	540	27,123	54,685
Gift Aid Donations	23,880	6,250	1,448	31,578	44,322
Tax Refund	11,608			11,608	0
	<u>46,431</u>	<u>21,890</u>	<u>1,988</u>	<u>70,309</u>	<u>99,007</u>
b) Investments					
Bank Interest	8	0		8	289
	<u>8</u>	<u>0</u>	<u>0</u>	<u>8</u>	<u>289</u>
c) Charitable Activities					
Cafe Sales	0	0	0	0	978
Sundry Income	0	0	0	0	267
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,245</u>

THE BRIDGE CHURCH HAYLING ISLAND

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

Notes	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2020/21	TOTAL 2019/20
3. EXPENDITURE ON:					
a) Charitable Activities					
<u>Direct costs</u>					
Cafe Purchases	52	0	0	52	1,239
Charitable Giving:					
Charitable Help	375	0	0	375	0
Donations	390	0	0	390	510
Foodbank/Crisis	0	4,648	0	4,648	5,435
India Orphans	0	0	28	28	0
Kenya	0	0	0	0	0
Ministry Gifts	817	0	0	817	450
Pioneer	800	0	0	800	1,200
Event - Christmas evening	0	0	0	0	0
Event - Cameo	0	0	0	0	0
Resource Costs	76	0	0	76	138
<u>Sub-total direct costs</u>	<u>2,510</u>	<u>4,648</u>	<u>28</u>	<u>7,187</u>	<u>8,971</u>
<u>Support costs</u>					
<i>Premises</i>					
Bridge Advice Centre - running costs	1,337	0	0	1,337	1,645
Building Rent	0	0	0	0	3,076
Cleaning and Premises Expenses	3	0	0	3	0
Repairs & Maintenance	147	0	0	147	0
Utility Costs	2,708	0	0	2,708	3,776
<i>Total premises costs</i>	<u>4,195</u>	<u>0</u>	<u>0</u>	<u>4,195</u>	<u>8,497</u>
<i>Staff costs and human resources</i>					
Conferences and Training				0	0
Manse Lease Rental Scheme	7,091	0	0	7,091	11,036
Salary Costs	1,250		0	1,250	5,000
<i>Total staff costs and human resources</i>	<u>8,341</u>	<u>0</u>	<u>0</u>	<u>8,341</u>	<u>16,036</u>
<i>Administration costs</i>					
Administration Expenses	232	0	0	232	274
Advertising & Publicity	0	0	0	0	100
Depreciation	0	0	0	0	580
Equipment Expensed	55	0	0	55	2,318
License & Subscriptions	375	0	0	375	358
Refreshment Costs	0	0	0	0	11
Sundry Expenses	101	0	0	101	56
Website	173	0	0	173	173
<i>Total administration costs</i>	<u>936</u>	<u>0</u>	<u>0</u>	<u>936</u>	<u>3,870</u>

THE BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2020/21	TOTAL 2019/20
3. EXPENDITURE ON:						
a) Charitable Activities (continued)						
<i>Governance costs</i>						
Accounts preparation & examination		876	0	0	876	876
Bookkeeping		144	0	0	144	144
Insurance Costs		1,753	0	0	1,753	1,968
Legal & Professional Fees		508	0	0	508	3,930
Mortgage Interest		0	5,741	0	5,741	2,139
Mortgage Setup Costs		0	0	0	0	300
<i>Total governance costs</i>		<u>3,281</u>	<u>5,741</u>	<u>0</u>	<u>9,021</u>	<u>9,358</u>
TOTAL CHARITABLE ACTIVITIES		<u>19,262</u>	<u>10,389</u>	<u>28</u>	<u>29,680</u>	<u>46,732</u>

4. TANGIBLE FIXED ASSETS

		General Fund					
	Notes	Land & Buildings £	Computer Equipment £	Music Equipment £	Projection Equipment £	Fixtures & Fittings £	Total £
Cost	01-Apr-20	369,195	0	0	0	0	369,195
Additions		15,485	0	0	0	0	15,485
Disposals		0	0	0	0	0	0
Cost at	31-Mar-21	<u>384,680</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>384,680</u>
Depreciation	01-Apr-20	0	0	0	0	0	0
Charge		0	0	0	0	0	0
Disposals		0	0	0	0	0	0
Depreciation at	31-Mar-21	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Book Value	31-Mar-21	<u>384,680</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>384,680</u>
Net Book Value	31-Mar-20	<u>369,195</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>369,195</u>

Land and Buildings comprises:

Land at Beach Road, Hayling Island. Title number SH 46083.

Freehold 67 Beach Road, Hayling Island. Title number HP494305.

All fixed assets are used for direct charitable purposes. Some of the furniture, computers and equipment is used both for direct charitable purposes and the management and administration of the church.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 March 2021: £0

31 March 2020: £0

THE BRIDGE CHURCH HAYLING ISLAND

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

5. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-21 £	TOTAL 31-Mar-20 £
Bank accounts	26,706	15,680	8,908	51,293	46,131
Cash in hand	(299)	0	0	(299)	(299)
	<u>26,407</u>	<u>15,680</u>	<u>8,908</u>	<u>50,994</u>	<u>45,832</u>

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-21 £	TOTAL 31-Mar-20 £
Gift Aid Tax Recoverable	0	0	0	0	0
Payroll	0	135	0	135	0
	<u>0</u>	<u>135</u>	<u>0</u>	<u>135</u>	<u>0</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-21 £	TOTAL 31-Mar-20 £
Accrued for future HMRC liabilities	0	0	0	0	1,211
Independent Examiners Fees	876	0	0	876	876
Trustee Loans *	0	0	0	0	11000
	<u>876</u>	<u>0</u>	<u>0</u>	<u>876</u>	<u>13,087</u>

* Short term loans were provided by 2 Trustees which have now been repaid

7.a) CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	31-Mar-21 £	31-Mar-20 £
Stewardship Church and Charity Lending	139,787	147,432
	<u>139,787</u>	<u>147,432</u>

THE BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2021

8. RESTRICTED FUNDS	Balance 01-Apr-20 £	Income £	Expenditure £	Transfer £	Balance 31-Mar-21 £
India Fund	6,948	1,988	28		8,908
	<u>6,948</u>	<u>1,988</u>	<u>28</u>	<u>0</u>	<u>8,908</u>

India Fund: Funds collected are used to support the work of an orphanage in India and other projects and to finance the church leaders travel expenses to India.

The restricted funds of the charity are represented by cash reserves.

Transfers represent reimbursement to the general fund for transactions for restricted funds.

8.a) PRIOR YEAR MOVEMENT ON RESTRICTED FUNDS

	Balance 01-Apr-19 £	Income £	Expenditure £	Transfer £	Balance 31-Mar-20 £
India Fund	3,891	3,057			6,948
	<u>3,891</u>	<u>3,057</u>	<u>0</u>	<u>0</u>	<u>6,948</u>

9. DESIGNATED FUNDS

	Balance 01-Apr-20 £	Income £	Transfers In £	Expenditure £	Transfers Out £	Balance 31-Mar-21 £
The Building Fund	0	8,145	0	5,741	2,404	0
Food Bank Crisis Fund	6,853	13,745	0	4,648	0	15,950
Tax Reserve	1,211	0	300	0	1,646	(135)
	<u>8,064</u>	<u>21,890</u>	<u>300</u>	<u>10,389</u>	<u>4,050</u>	<u>15,815</u>

The designated funds of the charity are wholly represented by cash reserves.

The Building Fund: Money collected in order to fund the building extension.

A Transfer of £2404 out of the designated building fund has been made due to the capital expenditure on the church extension.

The Food Bank Crisis Fund: Money collected to help run the service, which also helps with homelessness.

The Tax Reserve Fund: Money set aside to pay the tax liability of our church leader. The money is deducted from the salary paid to her.

9.a) PRIOR YEAR MOVEMENT ON DESIGNATED FUNDS

	Balance 01-Apr-19 £	Income £	Transfers In £	Expenditure £	Transfers Out £	Balance 31-Mar-20 £
The Building Fund	117,651	53,781	0	2,439	(168,993)	0
Food Bank Crisis Fund	5,902	6,387	0	5,435	-	6,853
Tax Reserve	637	0	1,200	626	-	1,211
	<u>124,190</u>	<u>60,168</u>	<u>1,200</u>	<u>8,501</u>	<u>(168,993)</u>	<u>8,064</u>

THE BRIDGE CHURCH HAYLING ISLAND

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

10. STAFF COSTS AND NUMBERS AND THE COST OF KEY MANAGEMENT PERSONNEL

	2020/21	2019/20
	£	£
Gross Wages and Salaries	1,250	5,000
Employer's National Insurance Costs	0	0
Employer's Pension Contributions	0	0
	<u>1,250</u>	<u>5,000</u>

As at the end of this financial year the Charity employed 1 full time staff member (as at the end of the previous financial year 1 full time) in the following areas:

Activities in Furtherance of the Charity's Objects	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

No employee received emoluments in excess of £60,000 during this year (2019/20 - none). Staff are responsible for their own reporting to HMRC for tax and national insurance.

The key management personnel of the charity comprise the Board of Trustees and Church Leader. No Trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £1250 (2019/20: £5000)

The church does not pay pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those who wish to contribute. The staging date for auto enrolment date for the church was April 2017. A pension scheme is available to eligible employees and employer contributions will be budgeted for and will be made in accordance with legislation.

**11. CURRENT YEAR ANALYSIS OF
NET ASSETS BY FUND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets	384,680	0	0	384,680	369,195
Net Current Assets	25,531	15,815	8,908	50,253	32,745
Liabilities (due in more than one year)	139,787	0	0	139,787	0
	<u>270,424</u>	<u>15,815</u>	<u>8,908</u>	<u>295,146</u>	<u>401,940</u>

**11.a) PRIOR YEAR ANALYSIS OF
NET ASSETS BY FUND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-20 Total £	31-Mar-19 Total £
Fixed Assets	369,195	0	0	369,195	369,195
Net Current Assets	16,208	9,589	6,948	32,745	32,745
Liabilities (due in more than one year)	147,432	0	0	147,432	0
	<u>237,971</u>	<u>9,589</u>	<u>6,948</u>	<u>254,509</u>	<u>401,940</u>

THE BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2021

12. PAYMENTS TO TRUSTEES, MINISTERS AND RELATED PARTIES

Apart from the payments detailed in note 12a, no other payments were made to trustees or any persons connected with them during this or the previous financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

M Dennison, a related party to trustee P Dennison received salary payments of £1249.98 during the financial year. During 2020/21 £1645 self assessment tax was paid to HMRC on her behalf (2019/20: salary £3,800, tax deducted £1,200, self assessment tax paid £626 and £1,211 carried forward for future liability).

12a). MANSE LEASE SCHEME

With effect from 1st November 2004 Mary and Paul Dennison (Trustee) agreed to rent 1 Stead Close to The Bridge Church, Hayling Island at an initial cost of £750 per month for a period of 1 year and thereafter from year to year. Rent being payable on the 28th day of each month. The rental and associated costs (council tax and statutory water charges) are shown below:

	TOTAL 2020/21 £	TOTAL 2019/20 £
Rental	6,582	9,000
Associated Costs	509	2,036
	<u>7,091</u>	<u>11,036</u>

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

13. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

16. PROPERTY EXTENSION

During the year ended 31st March 2020, Bridge Church, 67 Beach Road, Hayling Island has undertaken a significant extension and once finished the property will be valued at £425,000. The Charity made a capital contribution of £140,000 and the remaining £150,000 costs was provided by a mortgage from Stewardship Church and Charity Lending secured on the Land & Buildings over a 15 year fixed term period at an annual interest rate of 4% making monthly repayments of £1,115.46. The mortgage commenced on the 25th November, 2019 with mortgage maturity on the 24th November 2034.

Debt Maturity Analysis	1 year	13,386
	2-5 years	53,542
	5+ years	72,859
	Total Outstanding	<u>139,787</u>