

HOPE (PORTSMOUTH)

England & Wales · Charity number 1119653

Details

Other names THE KING'S CHURCH, PORTSMOUTH

Status Registered

Legal form Charitable company

Company number [06040760](#)

Registered 2007-06-14

Register [View on the Charity Commission register](#)

Contact

Address Hope Church & Centre
Somers Road
Southsea
Hampshire
PO5 4QA

Phone 02392987977

Email info@hopeportsmouth.church

Website www.hopeportsmouth.church

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT; B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME THINK FIT; AND C) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT.

Activities: HOPE Portsmouth runs various community projects including: Portsmouth Food Bank, Community Circles of Support, ROC Community Mentoring, undertakes various youth and children's activities, as well as Hope Church Sunday services and midweek church community activities.

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN UNITED KINGDOM OR THE WORLD. IN PRACTICE: PORTSMOUTH.
- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£609,904	£634,552	£1,025,841	15
2024-03-31	£655,763	£508,318	£1,050,489	12
2023-03-31	£483,769	£438,109	-	-
2022-03-31	£445,242	£388,199	-	-
2021-03-31	£489,649	£283,984	-	-

Trustees

Name	Role	Appointed
Alastair Richard Lawson Jones	Chair	2024-01-24
CATHERINE GRAY		
James MacPherson		2019-09-22
Janneke Klos		2025-07-13
Lauren Elisa Chappell		2025-07-13
Martin Back		2019-09-22

HOPE (PORTSMOUTH)

England & Wales - Charity number 1119653

Accounts

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Hope (Portsmouth)
Contents of the Financial Statements
For the year ended 31 March 2025

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**Hope (Portsmouth)
Charity Information
For the year ended 31 March 2025**

WORKING NAMES OF CHARITY:	Hope Church
TRUSTEES:	Alastair Jones (Chair) Martin Back Lauren Chappell (appointed 13 July 2025) Catherine Gray Janneke Klos (appointed 13 July 2025) James MacPherson Paul Hutchings (resigned 13 July 2025) Emma Brough (resigned 13 July 2025)
COMPANY SECRETARY:	Lauren Chappell (appointed 13 July 2025) Emma Brough (resigned 13 July 2025)
REGISTERED OFFICE:	The Kings Church Somers Road Southsea Hampshire PO5 4QA
REGISTERED NUMBER:	06040760 (England & Wales)
REGISTERED CHARITY NUMBER:	1119653
INDEPENDENT EXAMINER:	Marcus Cridland BA(Hons) FCA Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset DT6 3LB
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**Hope (Portsmouth)
Trustees' Report
For the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2025. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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 Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church and foodbank hub, based in the Somerstown area of Portsmouth.

The Church continues its unwavering commitment to serve both its congregation and the wider community. Over the past year, the church has focused on our key mission: We exist to know, and make known, the restorative love of Jesus. The church has undertaken significant initiatives that reflect its ongoing mission to transform lives through faith, community, and outreach. The youth and children's ministries grow in number as we continue to reach out to the local community and open our doors to those around us.

We continued our vision framework of focusing on Presence, Transformation, and Mission. This vision continues to be the foundation of our ministry and led to initiatives such as rebranding our foodbank to 'Hope Hub', expanding our support from giving out food parcels to include agency support in our foodbank sessions and having dedicated staff present to meet the needs of those who attend.

Community Outreach and Support:

Outreach efforts remain focused on addressing critical needs within Portsmouth, particularly through the Hope Hub which includes Portsmouth Foodbank. We moved to a more sustainable model of operating, no longer taking self-referrals. The 'Circle of Support' program finished but we continue to provide wider support in our Hope Hub sessions, partnering with local and national agencies to provide financial and mental health support, and including energy suppliers, for example, who can work with those affected by rising energy costs.

Changing to the Hope Hub enables us to broaden the service we provide outside of foodbank-dedicated sessions. We initiated Hope Café, a weekly drop-in for those wanting more connection in a group setting. The group share stories with each other of life struggles and answered prayer and learn more about the Christian faith.

The refreshed Hope Hub has strengthened community connection, boosting engagement with Hope Café, kids' activities, Sunday church, and partnerships across the city, while maintaining a regular voice in the Tackling Poverty Forum. Recent campaigning work has expanded the core service-user group and brought local representatives and residents together to address key community issues. The Foodbank has secured multiple grants, increased its presence at community events, and is preparing to support a new subsidised-travel initiative led by the local council. Additional staff capacity has been arranged to lead ROC Mentoring, and the new Tackling Poverty Coordinator—already connected with the community—is considered a welcome and timely appointment.

**Hope (Portsmouth)
Trustees' Report
For the year ended 31 March 2025**

Children, Youth, and Family Ministries:

We continue in our commitment to local children, families, and youth by providing multiple opportunities for engagement. Weekly programs have continued to flourish, with a Youth Band and Eden (our Friday night youth group) growing in numbers and impact. The winter term was highly positive, with our young people re-engaging well in their programmes and engaging thoughtfully with key topics.

We also saw a significant increase in young people from the local community—met through Eden—beginning to attend Sunday services regularly, as well as participating in other programs. Youth Alpha launched strongly, with many Eden participants staying on for sessions. Overall, our spaces have been well used by young people from across Southsea who are eager to learn more about God and grow in relationship with Him.

Looking Ahead:

Building on our rebranding of the Hope Hub, the intention is to rename the church from Kings Church to Hope Church, at the beginning of the next financial year. We believe this will provide a holistic approach to all our activities in the church and in the community, as well as highlighting our focus of bringing hope to our community and our city.

We are excited to see the continued growth of the HOPE Hub, further integration of our community ministries, new opportunities to serve our congregation and city, as we seek to see lives transformed by the love of Jesus.

Financial Review

The statement of financial activities shows net outgoing resources of £24,648 (2024 net incoming resources of £147,445). Total reserves at 31 March 2025 stood at £1,025,841 (2024 - £1,050,489), including £651,250 (2024 - £701,445) restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £177,327 (2024 - £79,261).

Structure, Governance and Management

Hope (Portsmouth) is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Trustee induction and training

New trustee directors are introduced to the operations of the organisation and are given information on the responsibilities of being a trustee and director as well as copies of the charitable company's Memorandum and Articles of Association. Training is provided to trustee directors when required.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

**Hope (Portsmouth)
Trustees' Report
For the year ended 31 March 2025**

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Independent Examiner

Marcus Cridland, of Scott Vevers Ltd has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



.....
Alastair Jones
Trustee/Chair

Date:7.12.25.....

Hope (Portsmouth)
Independent Examiner's Report to the Trustees
For the year ended 31 March 2025

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 6 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.


.....
Marcus Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date:12/12/25.....

Hope (Portsmouth)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Income and endowments from:					
Donations and legacies	3	192,966	283,865	476,831	494,426
Charitable activities	4	1,241	-	1,241	35,510
Other trading activities	5	122,431	-	122,431	119,153
Investment income	6	2,333	7,068	9,401	6,674
Total income		<u>318,971</u>	<u>290,933</u>	<u>609,904</u>	<u>655,763</u>
Expenditure on:					
Charitable activities	7	<u>312,352</u>	<u>322,200</u>	<u>634,552</u>	<u>508,318</u>
Total expenditure		<u>312,352</u>	<u>322,200</u>	<u>634,552</u>	<u>508,318</u>
Net income before transfers		6,619	(31,267)	(24,648)	147,445
Transfers					
Gross transfers between funds		<u>18,928</u>	<u>(18,928)</u>	-	-
Net movements in funds		25,547	(50,195)	(24,648)	147,445
Reconciliation of funds					
Total funds brought forward		349,044	701,445	1,050,489	903,044
Total funds carried forward		<u><u>374,591</u></u>	<u><u>651,250</u></u>	<u><u>1,025,841</u></u>	<u><u>1,050,489</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 18 form an integral part of these financial statements.

Hope (Portsmouth)
Balance Sheet at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	16		1,297,051		1,235,040
Current assets					
Debtors	17	19,659		19,983	
Cash at bank and in hand		<u>370,230</u>		<u>471,400</u>	
		389,889		491,383	
Creditors: Amounts falling due within one year	18	<u>(14,103)</u>		<u>(26,991)</u>	
Net current assets			<u>375,786</u>		<u>464,392</u>
Total assets less current liabilities			<u>1,672,837</u>		<u>1,699,432</u>
Creditors: Amounts falling due after more than one year	19		(646,996)		(648,943)
Net assets			<u><u>1,025,841</u></u>		<u><u>1,050,489</u></u>
The funds of the charity:					
Restricted funds	21		651,250		701,445
Unrestricted funds	21		<u>374,591</u>		<u>349,044</u>
Total charity funds			<u><u>1,025,841</u></u>		<u><u>1,050,489</u></u>

For the financial year ended 31 March 2025, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on7.12.25..... and signed on its behalf by:

.....
Alastair Jones
Trustee

.....
Lauren Chappell
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

Hope (Portsmouth)
Statement of Cash Flows as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Net cash flow from operating activities	26		(19,124)		154,706
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(91,447)		(27,354)	
Interest received		<u>9,401</u>		<u>6,674</u>	
Net cash flow from investing activities			(82,046)		(20,680)
Net (decrease) / increase in cash and cash equivalents			<u>(101,170)</u>		<u>134,026</u>
Cash and cash equivalents at 1 April 2024			471,400		337,374
Cash and cash equivalents at 31 March 2025			<u><u>370,230</u></u>		<u><u>471,400</u></u>

The notes on pages 9 to 18 form an integral part of these financial statements.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with 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 Republic of Ireland (FRS 102), (Charities SORP 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment	20% straight line basis
Building Improvements	over 25 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

3 Donations and legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Committed giving	119,667	104,978	109,315	139,432	228,982	244,410
Gift Aid tax reclaimed	24,544	26,421	16,667	16,926	41,211	43,347
Trussell Trust	-	-	76,402	124,594	76,402	124,594
Groundwork	45,908	-	-	-	45,908	-
HIWCF	-	-	7,000	3,000	7,000	3,000
Portsmouth City Council	2,847	-	73,931	17,000	76,778	17,000
National Lottery Community Fund	-	-	-	58,500	-	58,500
Southern Coop Community Fund	-	-	-	1,900	-	1,900
Other grants	-	-	550	1,675	550	1,675
	<u>192,966</u>	<u>131,399</u>	<u>283,865</u>	<u>363,027</u>	<u>476,831</u>	<u>494,426</u>

4 Income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Community projects						
Circle of support	-	-	-	32,606	-	32,606
Food bank	-	-	-	855	-	855
	-	-	-	33,461	-	33,461
Church running						
Income from projects and events	1,241	2,049	-	-	1,241	2,049
	<u>1,241</u>	<u>2,049</u>	<u>-</u>	<u>33,461</u>	<u>1,241</u>	<u>35,510</u>

5 Other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Rental income	105,496	109,519	-	-	105,496	109,519
Renewable Heat Incentive income	11,226	9,634	-	-	11,226	9,634
Other income - expenses recharged	5,709	-	-	-	5,709	-
	<u>122,431</u>	<u>119,153</u>	<u>-</u>	<u>-</u>	<u>122,431</u>	<u>119,153</u>

6 Investment income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Interest on cash deposits	2,333	2,934	7,068	3,740	9,401	6,674
	<u>2,333</u>	<u>2,934</u>	<u>7,068</u>	<u>3,740</u>	<u>9,401</u>	<u>6,674</u>

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

7 Expenditure on charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Staff costs (Note 13)	132,108	112,196	116,386	96,010	248,494	208,206
Direct costs (Note 8)	34,224	28,063	166,226	109,927	200,450	137,990
Support costs (Note 9)	107,870	90,236	39,588	53,683	147,458	143,919
Gifts and donations (Note 10)	38,150	18,203	-	-	38,150	18,203
	<u>312,352</u>	<u>248,698</u>	<u>322,200</u>	<u>259,620</u>	<u>634,552</u>	<u>508,318</u>

8 Direct costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Activities undertaken directly	30,104	23,497	158,132	100,462	188,236	123,959
Funding costs incurred	-	-	8,094	9,465	8,094	9,465
Youth and children	4,120	4,566	-	-	4,120	4,566
	<u>34,224</u>	<u>28,063</u>	<u>166,226</u>	<u>109,927</u>	<u>200,450</u>	<u>137,990</u>

9 Support costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Establishment costs	55,334	42,467	4,890	4,102	60,224	46,569
Equipment	191	1,217	838	3,428	1,029	4,645
Office expenses	5,159	7,189	2,463	6,226	7,622	13,415
Motor and travel expenses	474	670	2,737	2,522	3,211	3,192
Interest payable	25,942	16,971	17,600	26,400	43,542	43,371
Depreciation	18,431	19,106	11,005	11,005	29,436	30,111
<u>Governance costs</u>						
Independent examiner's fee	2,339	2,616	55	-	2,394	2,616
	<u>107,870</u>	<u>90,236</u>	<u>39,588</u>	<u>53,683</u>	<u>147,458</u>	<u>143,919</u>

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

10 Gifts and donations

Recipient	Activity	2025	2024
		£	£
24-7 Prayer	Overseas and Home Mission	800	-
AOG	Overseas and Home Mission	-	200
Asociacion Christiana	Overseas and Home Mission	6,075	3,000
Mr & Mrs Butler	Overseas and Home Mission	-	3,000
Care for the Family	Overseas and Home Mission	800	-
Church Mission Society	Overseas and Home Mission	6,100	1,500
Compassion UK	Overseas and Home Mission	704	-
Faith In Football	Overseas and Home Mission	1,580	480
Family Church	Overseas and Home Mission	120	240
Freedom Church	Overseas and Home Mission	10,080	1,400
Fusion	Overseas and Home Mission	1,400	420
Scripture Union	Overseas and Home Mission	800	-
Shake The Nations	Overseas and Home Mission	100	1,200
St Luke & St Peter PCC	Overseas and Home Mission	1,000	-
Stewardship	Overseas and Home Mission	530	3,600
Street Pastors	Overseas and Home Mission	772	360
Women Without Roofs	Overseas and Home Mission	6,980	1,500
Other Gifts	Overseas and Home Mission	309	1,303
		38,150	18,203

11 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary		Hospitality & travel		Reimbursed expenses	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
James MacPherson	14,100	11,123	-	-	55	-

No trustee or person related or connected to them received any remuneration in respect of their services as a trustee from the charity during the year. One trustee received expense claim reimbursements of £840 (2024 - £1,156) during the year. Other related party transactions are detailed in Note 25.

12 Net income

Net income is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	29,436	30,111
Independent examiner's fee	2,394	2,616
	29,436	30,111
	2,394	2,616

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

13 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2025	2024
	No	No
Charitable activities	<u>9.22</u>	<u>5.29</u>
The average number of staff employed (Headcount)	<u>15</u>	<u>12</u>

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	238,702	193,607
Social security	10,231	11,707
Pension contributions	<u>3,747</u>	<u>2,892</u>
	<u>252,680</u>	<u>208,206</u>

No employee received emoluments of more than £60,000 during the year (2024 - None).

14 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,747 (2024 - £2,892).

15 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

16 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	1,407,429	38,969	38,584	1,484,982
Additions	91,447	-	-	91,447
As at 31 March 2025	<u>1,498,876</u>	<u>38,969</u>	<u>38,584</u>	<u>1,576,429</u>
Depreciation				
At 1 April 2024	184,508	37,989	27,445	249,942
Charge for the year	26,218	433	2,785	29,436
As at 31 March 2025	<u>210,726</u>	<u>38,422</u>	<u>30,230</u>	<u>279,378</u>
Net book value				
As at 31 March 2025	<u>1,288,150</u>	<u>547</u>	<u>8,354</u>	<u>1,297,051</u>
As at 31 March 2024	<u>1,222,921</u>	<u>980</u>	<u>11,139</u>	<u>1,235,040</u>

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

17 Debtors

	2025	2024
	£	£
Operational debtors	4,917	5,915
Other debtors	14,742	14,068
	<u>19,659</u>	<u>19,983</u>

18 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	7,473	18,006
Taxation and social security	3,116	3,400
Other creditors and accruals	3,514	5,585
	<u>14,103</u>	<u>26,991</u>

19 Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	<u>646,996</u>	<u>648,943</u>

Included in creditors are the following amounts due after more than 5 years:

	2025	2024
	£	£
After more than five years by instalments	<u>610,847</u>	<u>565,547</u>

The mortgage is secured on the freehold property owned by the charity, representing 73% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

20 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

21 Analysis of funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Renewables fund	221,983	-	-	(72,519)	149,464
Covid recovery fund	47,800	-	-	-	47,800
General Funds					
Unrestricted income fund	79,261	318,971	(312,352)	91,447	177,327
	<u>349,044</u>	<u>318,971</u>	<u>(312,352)</u>	<u>18,928</u>	<u>374,591</u>
Restricted Funds					
Food bank	523,395	290,933	(300,287)	(18,928)	495,113
Hope Circle of Support (You Trust)	19,700	-	(10,908)	-	8,792
Refurbishments - Somers Rd	147,712	-	(9,232)	-	138,480
Refurbishments - Elm Grove	10,638	-	(1,773)	-	8,865
	<u>701,445</u>	<u>290,933</u>	<u>(322,200)</u>	<u>(18,928)</u>	<u>651,250</u>
Total Funds	<u>1,050,489</u>	<u>609,904</u>	<u>(634,552)</u>	<u>-</u>	<u>1,025,841</u>

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated Funds					
Renewables fund	249,336	-	-	(27,353)	221,983
Covid recovery fund	47,800	-	-	-	47,800
General Funds					
Unrestricted income fund	45,071	255,535	(248,698)	27,353	79,261
	<u>342,207</u>	<u>255,535</u>	<u>(248,698)</u>	<u>-</u>	<u>349,044</u>
Restricted Funds					
Food bank	376,203	367,622	(220,430)	-	523,395
Hope Circle of Support (You Trust)	15,279	32,606	(28,185)	-	19,700
Refurbishments - Somers Rd	156,944	-	(9,232)	-	147,712
Refurbishments - Elm Grove	12,411	-	(1,773)	-	10,638
	<u>560,837</u>	<u>400,228</u>	<u>(259,620)</u>	<u>-</u>	<u>701,445</u>
Total Funds	<u>903,044</u>	<u>655,763</u>	<u>(508,318)</u>	<u>-</u>	<u>1,050,489</u>

The church runs a foodbank which is part of a nationwide network of foodbanks, in partnership with The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

22 Net assets by fund

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Tangible assets	654,593	553,295	642,458	681,745	1,297,051	1,235,040
Current assets	381,097	471,683	8,792	19,700	389,889	491,383
Creditors: Amounts falling due within one year	(14,103)	(26,991)	-	-	(14,103)	(26,991)
Creditors: Amounts falling due after more than one year	(646,996)	(648,943)	-	-	(646,996)	(648,943)
Net assets	<u>374,591</u>	<u>349,044</u>	<u>651,250</u>	<u>701,445</u>	<u>1,025,841</u>	<u>1,050,489</u>

23 Financial instruments

Categorisation of financial instruments

	2025	2024
	£	£
Financial assets that are debt instrument measured at amortised cost	<u>378,414</u>	<u>482,255</u>
Financial liabilities measured at amortised cost	<u>661,099</u>	<u>675,934</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £9,401 (2024 - £6,674).

24 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2025	2024
	£	£
Not later than 1 year	-	1,077
Later than 1 year and not later than 5 years	-	-
	<u>-</u>	<u>1,077</u>

25 Related party transactions

Donations totalling £23,486 were made to the charity by 6 trustees during the year.

During the year Alastair Jones and Emma Brough, trustees, rented office space from the charity for £237 (2024 - £214). These transactions were at open market value.

James MacPherson's (trustee) wife Abigail MacPherson was employed during the year and her salary is included in Note 13. James MacPherson abstained from any decisions related to her employment.

During the year, Chris Brough (husband of trustee Emma Brough) was paid £1,589 (2024 - £973) for plumbing work and expenses.

Hope (Portsmouth)
Notes to the Financial Statements
For the year ended 31 March 2025

26 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net movement for the year	(24,648)	147,445
Interest receivable	(9,401)	(6,674)
Depreciation and impairment of tangible fixed assets	29,436	30,111
Decrease / (increase) in debtors	324	(8,816)
Increase / (decrease) in creditors	(14,835)	(7,360)
Net cash flow from operating activities	<u>(19,124)</u>	<u>154,706</u>

HOPE (PORTSMOUTH)

England & Wales - Charity number 1119653

Accounts

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Contents of the Financial Statements
For the year ended 31 March 2024

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Statement of Financial Activities	6
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Notes to the Financial Statements	8-16

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Charity Information
For the year ended 31 March 2024

WORKING NAMES OF CHARITY: The Kings Church

TRUSTEES: Catherine Gray
Paul Hutchings
Emma Brough
Martin Back
Alastair Jones (appointed 24 January 2024)
James MacPherson

COMPANY SECRETARY: Emma Brough

REGISTERED OFFICE: The Kings Church
Somers Road
Southsea
Hampshire
PO5 4QA

REGISTERED NUMBER: 06040760 (England & Wales)

REGISTERED CHARITY NUMBER: 1119653

INDEPENDENT EXAMINER: Marcus Cridland BA(Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

PRINCIPAL BANKERS: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report
For the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2024. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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 Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church, based in the Somerstown area of Portsmouth.

The Kings Church continues its unwavering commitment to serve both its congregation and the wider community. Over the past year, the church has not only maintained its regular activities—such as Sunday services, Life Groups, and prayer weeks - but has also undertaken significant initiatives that reflect its ongoing mission to transform lives through faith, community, and outreach.

As part of our ongoing strategy for growth and mission, we introduced a vision framework focusing on Presence, Transformation, and Mission. This vision has been the foundation of our ministry, particularly through initiatives such as relaunching Alpha and the "Resilient Faith" series, which is equipping us for mission. Additionally, significant structural changes have supported us this year, including leadership transitions and a focus on staff development, such as the hiring of new roles like an Executive Assistant and a HOPE Administrator.

Community Outreach and Support:

Outreach efforts remain focused on addressing critical needs within Portsmouth, particularly through the Portsmouth Foodbank. This year, we have seen continued growth in demand for food parcels due to the rising cost-of-living crisis, distributing 18,200 parcels—an increase from the previous year. The 'Circle of Support' initiative has now integrated into an emerging broader 'HOPE Hub', and continues to support individuals in crisis with a holistic approach, working alongside organizations such as Citizens Advice to provide financial advice and mental health support.

This year, we secured additional funding from the Trussell Trust, alongside grants from the National Lottery's Community Organizations Cost of Living Fund, which has enabled further developing a HOPE Hub model with Foodbank; to be a key community resource, focusing not just on food distribution, but also providing life skills training, mentoring, and spiritual growth opportunities.

Our ROC (Redeeming Our Communities) mentoring program continues to thrive, with all mentors actively supporting their mentees in areas ranging from health and wellbeing to financial stability and spiritual growth. This has been complemented by the integration of ROC mentoring into our Foodbank sessions, providing more focused support for those in need.

Children, Youth, and Family Ministries:

Our commitment to local children and youth remains a priority. Weekly programs have continued to flourish, with a Youth Band and Eden (our Friday night youth group) growing in numbers and impact. The restructured youth program provides a holistic discipleship journey, and our young people are increasingly stepping into leadership roles, particularly in worship and service.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report
For the year ended 31 March 2024

Groundbreakers and King's Kids programs have also continued to grow, along with an increase in participation at Tiny Treasure, where local children and their families are finding a welcoming and faith-filled space.

Looking Ahead:

Our focus remains on deepening our impact through discipleship, outreach, and leadership development. We are excited to see the continued growth of the HOPE Hub, further integration of our community ministries, new opportunities to serve our congregation and city, as we seek to see lives transformed by the love of Jesus.

Financial Review

The statement of financial activities shows net incoming resources of £147,445 (2023 - £45,660). Total reserves at 31 March 2024 stood at £1,050,489 (2023 - £903,044), including £701,445 (2023 - £560,837) restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £79,261 (2023 - £45,071).

Structure, Governance and Management

Kings Church Portsmouth is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Trustee induction and training

New trustee directors are introduced to the operations of the organisation and are given information on the responsibilities of being a trustee and director as well as copies of the charitable company's Memorandum and Articles of Association. Training is provided to trustee directors when required.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period. In preparing those financial statements, the trustees are required to:

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report
For the year ended 31 March 2024

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

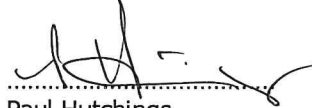
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Independent Examiner

Marcus Cridland, of Scott Vevers Ltd has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



Paul Hutchings
Trustee

Date: 12/11/24

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Independent Examiner's Report to the Trustees of Hope (Portsmouth)
For the year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.


.....

Marcus Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: ...25/11/24.....

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Income and endowments from:					
Donations and legacies	3	131,399	363,027	494,426	360,165
Charitable activities	4	2,049	33,461	35,510	29,843
Other trading activities	5	119,153	-	119,153	92,586
Investment income	6	2,934	3,740	6,674	1,175
Total income		<u>255,535</u>	<u>400,228</u>	<u>655,763</u>	<u>483,769</u>
Expenditure on:					
Charitable activities	7	248,698	259,620	508,318	438,109
Total expenditure		<u>248,698</u>	<u>259,620</u>	<u>508,318</u>	<u>438,109</u>
Net income before transfers		6,837	140,608	147,445	45,660
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		6,837	140,608	147,445	45,660
Reconciliation of funds					
Total funds brought forward		342,207	560,837	903,044	857,384
Total funds carried forward		<u><u>349,044</u></u>	<u><u>701,445</u></u>	<u><u>1,050,489</u></u>	<u><u>903,044</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 16 form an integral part of these financial statements.

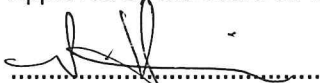
Hope (Portsmouth)
known as
The Kings Church Portsmouth
Balance Sheet at 31 March 2024


	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,235,040		1,237,797
Current assets					
Debtors	16	19,983		11,167	
Cash at bank and in hand		471,400		337,374	
		<u>491,383</u>		<u>348,541</u>	
Creditors: Amounts falling due within one year	17	(26,991)		(22,022)	
Net current assets			<u>464,392</u>		<u>326,519</u>
Total assets less current liabilities			<u>1,699,432</u>		<u>1,564,316</u>
Creditors: Amounts falling due after more than one year	18		(648,943)		(661,272)
Net assets			<u><u>1,050,489</u></u>		<u><u>903,044</u></u>
The funds of the charity:					
Restricted funds	20		701,445		560,837
Unrestricted funds	20		<u>349,044</u>		<u>342,207</u>
Total charity funds			<u><u>1,050,489</u></u>		<u><u>903,044</u></u>

For the financial year ended 31 March 2024, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 17th Nov 24 and signed on its behalf by:


.....
Paul Hutchings
Trustee


.....
Emma Brough
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with 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 Republic of Ireland (FRS 102), (Charities SORP 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment	20% straight line basis
Building Improvements	over 25 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

3 Donations and legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Committed giving	104,978	32,301	139,432	219,020	244,410	251,321
Gift Aid tax reclaimed	26,421	19,226	16,926	20,177	43,347	39,403
Trussell Trust	-	-	124,594	27,244	124,594	27,244
B&Q	-	-	-	5,000	-	5,000
HIWCF	-	-	3,000	-	3,000	-
Julia & Hans Rausing Trust	-	-	-	5,400	-	5,400
Portsmouth City Council	-	-	17,000	27,000	17,000	27,000
National Lottery Community Fund	-	-	58,500	-	58,500	-
Southern Coop Community Fund	-	-	1,900	-	1,900	-
Other grants	-	2,297	1,675	2,500	1,675	4,797
	<u>131,399</u>	<u>53,824</u>	<u>363,027</u>	<u>306,341</u>	<u>494,426</u>	<u>360,165</u>

4 Income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Community projects						
Circle of support	-	-	32,606	27,500	32,606	27,500
Food bank	-	-	855	1,800	855	1,800
	<u>-</u>	<u>-</u>	<u>33,461</u>	<u>29,300</u>	<u>33,461</u>	<u>29,300</u>
Church running						
Income from projects and events	2,049	543	-	-	2,049	543
	<u>2,049</u>	<u>543</u>	<u>33,461</u>	<u>29,300</u>	<u>35,510</u>	<u>29,843</u>

5 Other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Rental income	109,519	83,108	-	-	109,519	83,108
Renewable Heat Incentive income	9,634	9,478	-	-	9,634	9,478
	<u>119,153</u>	<u>92,586</u>	<u>-</u>	<u>-</u>	<u>119,153</u>	<u>92,586</u>

6 Investment income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Interest on cash deposits	2,934	902	3,740	273	6,674	1,175
	<u>2,934</u>	<u>902</u>	<u>3,740</u>	<u>273</u>	<u>6,674</u>	<u>1,175</u>

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

7 Expenditure on charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Staff costs (Note 13)	112,196	95,478	96,010	88,509	208,206	183,987
Direct costs (Note 8)	28,063	21,329	109,927	80,291	137,990	101,620
Support costs (Note 9)	90,236	90,305	53,683	48,421	143,919	138,726
Gifts and donations (Note 10)	18,203	13,776	-	-	18,203	13,776
	<u>248,698</u>	<u>220,888</u>	<u>259,620</u>	<u>217,221</u>	<u>508,318</u>	<u>438,109</u>

8 Direct costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Activities undertaken directly	23,497	16,252	100,462	70,820	123,959	87,072
Funding costs incurred	-	-	9,465	9,471	9,465	9,471
Youth and children	4,566	5,077	-	-	4,566	5,077
	<u>28,063</u>	<u>21,329</u>	<u>109,927</u>	<u>80,291</u>	<u>137,990</u>	<u>101,620</u>

9 Support costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Establishment costs	42,467	47,949	4,102	5,024	46,569	52,973
Equipment	1,217	749	3,428	1,937	4,645	2,686
Office expenses	7,189	7,655	6,226	1,670	13,415	9,325
Motor and travel expenses	670	270	2,522	2,385	3,192	2,655
Interest payable	16,971	11,544	26,400	26,400	43,371	37,944
Depreciation	19,106	20,344	11,005	11,005	30,111	31,349
<u>Governance costs</u>						
Independent examiners fees	2,616	1,794	-	-	2,616	1,794
	<u>90,236</u>	<u>90,305</u>	<u>53,683</u>	<u>48,421</u>	<u>143,919</u>	<u>138,726</u>

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

10 Gifts and donations

Recipient	Activity	2024 £	2023 £
AOG	Overseas and Home Mission	200	2,560
Asociacion Christiana	Overseas and Home Mission	3,000	400
Mr & Mrs Butler	Overseas and Home Mission	3,000	2,300
Church Mission Society	Overseas and Home Mission	1,500	1,325
EPIC 192	Overseas and Home Mission	-	600
Faith In Football	Overseas and Home Mission	480	480
Family Church	Overseas and Home Mission	240	120
Freedom Church	Overseas and Home Mission	1,400	-
Fusion	Overseas and Home Mission	420	770
Oasis of Hope Poland	Overseas and Home Mission	-	400
Shake The Nations	Overseas and Home Mission	1,200	1,200
Stewardship - P & A Frizelle	Overseas and Home Mission	3,600	1,625
Street Pastors	Overseas and Home Mission	360	360
Women Without Roofs	Overseas and Home Mission	1,500	1,325
Other Gifts	Overseas and Home Mission	1,303	311
		<u>18,203</u>	<u>13,776</u>

11 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary	Hospitality & travel
James MacPherson	£11,123	£0

No trustee or person related or connected to them received any remuneration in respect of their services as a trustee from the charity during the year. One trustee received expenses of £1,156 during the year. Other related party transactions are detailed in Note 24.

12 Net income

Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	30,111	31,349
Independent examiner's fees	2,616	1,794
	<u>32,727</u>	<u>33,143</u>

Hope (Portsmouth)
known as
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Notes to the Financial Statements
For the year ended 31 March 2024

13 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2024	2023
	No	No
Charitable activities	<u>5.29</u>	<u>5.29</u>
The average number of staff employed (Headcount)	<u>12</u>	<u>11</u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	193,607	173,069
Social security	11,707	7,186
Pension contributions	<u>2,892</u>	<u>3,732</u>
	<u>208,206</u>	<u>183,987</u>

No employee received emoluments of more than £60,000 during the year (2023 - None).

14 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

15 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	1,380,075	38,969	38,584	1,457,628
Additions	<u>27,354</u>	<u>-</u>	<u>-</u>	<u>27,354</u>
As at 31 March 2024	<u>1,407,429</u>	<u>38,969</u>	<u>38,584</u>	<u>1,484,982</u>
Depreciation				
At 1 April 2023	158,544	37,556	23,731	219,831
Charge for the year	<u>25,964</u>	<u>433</u>	<u>3,714</u>	<u>30,111</u>
As at 31 March 2024	<u>184,508</u>	<u>37,989</u>	<u>27,445</u>	<u>249,942</u>
Net book value				
As at 31 March 2024	<u>1,222,921</u>	<u>980</u>	<u>11,139</u>	<u>1,235,040</u>
As at 31 March 2023	<u>1,221,531</u>	<u>1,413</u>	<u>14,853</u>	<u>1,237,797</u>

16 Debtors

	2024	2023
	£	£
Operational debtors	5,915	-
Other debtors	<u>14,068</u>	<u>11,167</u>
	<u>19,983</u>	<u>11,167</u>

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

17 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	18,006	17,234
Taxation and social security	3,400	2,135
Other creditors	5,585	2,653
	26,991	22,022

18 Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	648,943	661,272

Included in creditors are the following amounts due after more than 5 years:

	2024	2023
	£	£
After more than five years by instalments	565,547	582,802

The mortgage is secured on the freehold property owned by the charity, representing 73% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

19 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

20 Analysis of funds

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Renewables fund	249,336	-	-	(27,353)	221,983
Covid recovery fund	47,800	-	-	-	47,800
General Funds					
Unrestricted income fund	45,071	255,535	(248,698)	27,353	79,261
	342,207	255,535	(248,698)	-	349,044
Restricted Funds					
Food bank	376,203	367,622	(220,430)	-	523,395
You Trust	15,279	32,606	(28,185)	-	19,700
Refurbishments - Somers Rd	156,944	-	(9,232)	-	147,712
Refurbishments - Elm Grove	12,411	-	(1,773)	-	10,638
	560,837	400,228	(259,620)	-	701,445
Total Funds	903,044	655,763	(508,318)	-	1,050,489

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

20 Analysis of funds (continued)

	<i>At 1 April 2022</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>At 31 March 2023</i>
	£	£	£	£	£
Designated Funds					
<i>Renewables fund</i>	279,384	-	-	(30,048)	249,336
<i>Covid recovery fund</i>	74,300	-	-	(26,500)	47,800
General Funds					
<i>Unrestricted income fund</i>	49,906	147,855	(220,888)	68,198	45,071
	<u>403,590</u>	<u>147,855</u>	<u>(220,888)</u>	<u>11,650</u>	<u>342,207</u>
Restricted Funds					
<i>Food bank</i>	257,289	308,414	(177,850)	(11,650)	376,203
<i>You Trust</i>	16,145	27,500	(28,366)	-	15,279
<i>Refurbishments - Somers Rd</i>	166,176	-	(9,232)	-	156,944
<i>Refurbishments - Elm Grove</i>	14,184	-	(1,773)	-	12,411
	<u>453,794</u>	<u>335,914</u>	<u>(217,221)</u>	<u>(11,650)</u>	<u>560,837</u>
Total Funds	<u>857,384</u>	<u>483,769</u>	<u>(438,109)</u>	<u>-</u>	<u>903,044</u>

The church runs a foodbank which is part of a nationwide network of foodbanks, in partnership with The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

21 Net assets by fund

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£		£		£	£
Tangible assets	553,295	692,239	681,745	545,558	1,235,040	1,237,797
Current assets	471,683	333,262	19,700	15,279	491,383	348,541
Creditors: Amounts falling due within one year	(26,991)	(22,022)	-	-	(26,991)	(22,022)
Creditors: Amounts falling due after more than one year	(648,943)	(661,272)	-	-	(648,943)	(661,272)
Net assets	<u>349,044</u>	<u>342,207</u>	<u>701,445</u>	<u>560,837</u>	<u>1,050,489</u>	<u>903,044</u>

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Notes to the Financial Statements
For the year ended 31 March 2024

22 Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets that are debt instrument measured at amortised cost	<u>482,255</u>	<u>339,601</u>
Financial liabilities measured at amortised cost	<u>675,934</u>	<u>683,294</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £6,674 (2023 - £1,175).

23 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2024	2023
	£	£
Not later than 1 year	1,077	2,155
Later than 1 year and not later than 5 years	-	1,077
	<u>1,077</u>	<u>3,232</u>

24 Related party transactions

Donations totalling £24,799 were made to the charity by 6 trustees during the year.

During the year Alastair Jones (trustee) rented office space from the charity for £214. These transactions were at open market value.

James MacPherson's (trustee) wife Abigail MacPherson was employed during the year and her salary is included in Note 13. James MacPherson abstained from any decisions related to her employment.

During the year, Chris Brough (husband of trustee Emma Brough) was paid £973 (2023 - £4,160) for plumbing work and expenses.

HOPE (PORTSMOUTH)

England & Wales - Charity number 1119653

Accounts

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

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FOR THE YEAR ENDED 31 MARCH 2023**

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HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

WORKING NAMES OF CHARITY:	The Kings Church
TRUSTEES:	Catherine Gray Paul Hutchings Emma Brough Martin Back James MacPherson Adam Roseblade (resigned 18 November 2022)
COMPANY SECRETARY:	Emma Brough
REGISTERED OFFICE:	The Kings Church Somers Road Southsea Hampshire PO5 4QA
REGISTERED NUMBER:	06040760 (England & Wales)
REGISTERED CHARITY NUMBER:	1119653
INDEPENDENT EXAMINER:	Marcus Cridland BA(Hons) FCA Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset DT6 3LB
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31 March 2023. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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 Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church, based in the Somerstown area of Portsmouth.

The Kings Church remains steadfast in its commitment to serve both its congregation and the wider community. Throughout the year, the Church diligently conducted its regular activities, including Sunday services, small group gatherings, student engagement, and prayer meetings. Additionally, a range of initiatives and projects were undertaken to extend a positive impact in the local community. When planning activities and outreach for the year, the trustees conscientiously considered the guidance provided by the Commission, with particular attention to the directives regarding charities dedicated to the advancement of religion and public benefit.

Situated at the heart of central Portsmouth, the primary church building and the adjacent community halls underwent a series of renovations and enhancements. These spaces serve as vital hubs for Sunday services and numerous community outreach activities. Notably, this includes Portsmouth Foodbank (in collaboration with the Trussell Trust network) providing emergency food parcels during designated weekday sessions, in conjunction with other satellite foodbanks in Portsmouth. Owing to the escalating cost-of-living crisis, there has been a steady rise in the demand for Foodbank support. Over the course of the year 16,733 food parcels were distributed to families and individuals in need.

In conjunction with the Foodbank, the Circle of Support initiative, funded from the National Lottery's 'Help Through Crisis' Fund, continued to provide crucial assistance to existing Foodbank clients. This support addresses the underlying issues that led them to seek assistance from the Foodbank initially. Furthermore, a new partnership with Citizens Advice has expanded to offer specialized advice on debt management and financial inclusion to beneficiaries during Foodbank sessions.

A priority for the charity is an enduring commitment to local children and youth, maintaining weekly programs tailored to their needs, and have sustained our ROC + COACH Community mentoring scheme which benefits both youth and their families. The charity has also continued a strong base of work with those with learning difficulties.

An Interim Leadership Team, with the addition of a new Executive Pastor continues to oversee and lead through a time of transition, which also saw the Associate Pastor, Adam Roseblade, moving on from Kings Church to take up a new teaching pastor position at Waypoint Church, Titchfield.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report for the year ended 31 March 2023

Financial Review

The statement of financial activities shows net incoming resources of £45,660 (2022 - £57,043). Total reserves at 31 March 2023 stood at £903,044, including £560,837 restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £45,071.

Structure, Governance and Management

Kings Church Portsmouth is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Trustee induction and training

New trustee directors are introduced to the operations of the organisation and are given information on the responsibilities of being a trustee and director as well as copies of the charitable company's Memorandum and Articles of Association. Training is provided to trustee directors when required.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Trustees' Report for the year ended 31 March 2023

Independent Examiner

Marcus Cridland, of Scott Vevers Ltd has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



Paul Hutchings
Trustee

Date: 19/11/2023

Independent Examiners Report to the Trustees of Hope (Portsmouth)

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.



.....
Marcus Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date:01/12/23.....

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Income and endowments from:					
Donations and legacies	3	53,824	306,341	360,165	321,631
Charitable activities	4	543	29,300	29,843	36,033
Other trading activities	5	92,586	-	92,586	87,535
Investment income	6	902	273	1,175	43
Total income		<u>147,855</u>	<u>335,914</u>	<u>483,769</u>	<u>445,242</u>
Expenditure on:					
Charitable activities	7	220,888	217,221	438,109	388,199
Total expenditure		<u>220,888</u>	<u>217,221</u>	<u>438,109</u>	<u>388,199</u>
Net income before transfers		(73,033)	118,693	45,660	57,043
Transfers					
Gross transfers between funds		11,650	(11,650)	-	-
Net movements in funds		(61,383)	107,043	45,660	57,043
Reconciliation of funds					
Total funds brought forward		403,590	453,794	857,384	800,341
Total funds carried forward		<u><u>342,207</u></u>	<u><u>560,837</u></u>	<u><u>903,044</u></u>	<u><u>857,384</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 16 form an integral part of these financial statements.

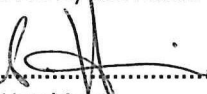
Hope (Portsmouth)
known as
The Kings Church Portsmouth
Balance Sheet at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,237,797		1,226,868
Current assets					
Debtors	16	11,167		15,752	
Cash at bank and in hand		337,374		310,448	
		<u>348,541</u>		<u>326,200</u>	
Creditors: Amounts falling due within one year	17	(22,022)		(23,787)	
Net current assets			<u>326,519</u>		<u>302,413</u>
Total assets less current liabilities			<u>1,564,316</u>		<u>1,529,281</u>
Creditors: Amounts falling due after more than one year	18		(661,272)		(671,897)
Net assets			<u><u>903,044</u></u>		<u><u>857,384</u></u>
The funds of the charity:					
Restricted funds	20		560,837		453,794
Unrestricted funds	20		<u>342,207</u>		<u>403,590</u>
Total charity funds			<u><u>903,044</u></u>		<u><u>857,384</u></u>

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 19/11/2023 and signed on its behalf by:


.....
Paul Hutchings
Trustee


.....
Emma Brough
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and in accordance with 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 Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment	20% straight line basis
Building Improvements	over 25 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

3 Donations and legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Committed giving	32,301	56,628	219,020	168,387	251,321	225,015
Gift Aid tax reclaimed	19,226	12,594	20,177	22,274	39,403	34,868
Trussell Trust	-	-	27,244	26,703	27,244	26,703
B&Q	-	-	5,000	-	5,000	-
HIWCF	-	4,930	-	-	-	4,930
Julia & Hans Rausing Trust	-	-	5,400	-	5,400	-
Portsmouth City Council	-	-	27,000	-	27,000	-
Other grants	2,297	27,565	2,500	2,550	4,797	30,115
	<u>53,824</u>	<u>101,717</u>	<u>306,341</u>	<u>219,914</u>	<u>360,165</u>	<u>321,631</u>

4 Income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Community projects						
Circle of support	-	-	27,500	34,627	27,500	34,627
Food bank	-	-	1,800	900	1,800	900
	-	-	29,300	35,527	29,300	35,527
Church running						
Income from projects and events	543	506	-	-	543	506
	<u>543</u>	<u>506</u>	<u>29,300</u>	<u>35,527</u>	<u>29,843</u>	<u>36,033</u>

5 Other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Rental income	83,108	77,933	-	-	83,108	77,933
Renewable Heat Incentive income	9,478	9,602	-	-	9,478	9,602
	<u>92,586</u>	<u>87,535</u>	<u>-</u>	<u>-</u>	<u>92,586</u>	<u>87,535</u>

6 Investment income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Interest on cash deposits	902	43	273	-	1,175	43
	<u>902</u>	<u>43</u>	<u>273</u>	<u>-</u>	<u>1,175</u>	<u>43</u>

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

7 Expenditure on charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Staff costs	95,478	91,172	88,509	90,075	183,987	181,247
Direct costs (Note 8)	21,329	26,633	80,291	35,167	101,620	61,800
Support costs (Note 9)	90,305	66,658	48,421	44,399	138,726	111,057
Gifts and donations (Note 10)	13,776	34,095	-	-	13,776	34,095
	220,888	218,558	217,221	169,641	438,109	388,199
	220,888	218,558	217,221	169,641	438,109	388,199

8 Direct costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Activities undertaken directly	16,252	23,252	70,820	25,569	87,072	48,821
Funding costs incurred	-	-	9,471	9,598	9,471	9,598
Youth and children	5,077	3,381	-	-	5,077	3,381
	21,329	26,633	80,291	35,167	101,620	61,800
	21,329	26,633	80,291	35,167	101,620	61,800

9 Support costs

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Establishment costs	47,949	34,857	5,024	395	52,973	35,252
Equipment	749	673	1,937	1,471	2,686	2,144
Office expenses	7,655	4,666	1,670	1,993	9,325	6,659
Motor and travel expenses	270	144	2,385	1,366	2,655	1,510
Interest payable	11,544	5,428	26,400	26,400	37,944	31,828
Depreciation	20,344	19,396	11,005	12,774	31,349	32,170
<u>Governance costs</u>						
Independent Examiners Fees	1,794	1,494	-	-	1,794	1,494
	90,305	66,658	48,421	44,399	138,726	111,057
	90,305	66,658	48,421	44,399	138,726	111,057

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

10 Gifts and donations

Recipient	Activity	2023	2022
		£	£
Altitude Church	Overseas and Home Mission	-	1,000
AOG	Overseas and Home Mission	2,560	5,000
Asociacion Christiana	Overseas and Home Mission	400	1,600
Mr & Mrs Butler	Overseas and Home Mission	2,300	1,400
Church Mission Society	Overseas and Home Mission	1,325	600
EPIC 192	Overseas and Home Mission	600	-
Faith In Football	Overseas and Home Mission	480	480
Family Church	Overseas and Home Mission	120	-
Freedom Church	Overseas and Home Mission	-	11,500
Fusion	Overseas and Home Mission	770	1,020
Grace to Restore	Overseas and Home Mission	-	1,010
Level 10 Church	Overseas and Home Mission	-	1,000
Oasis of Hope Poland	Overseas and Home Mission	400	1,200
Riverside Family Church	Overseas and Home Mission	-	1,000
Rosalind Bootle (YWAM)	Overseas and Home Mission	-	1,200
Shake The Nations	Overseas and Home Mission	1,200	1,200
Stewardship - P & A Frizelle	Overseas and Home Mission	1,625	750
Storehouse Church	Overseas and Home Mission	-	1,000
Street Pastors	Overseas and Home Mission	360	360
True Life Church	Overseas and Home Mission	-	1,000
Women Without Roofs	Overseas and Home Mission	1,325	1,200
Other Gifts	Overseas and Home Mission	311	575
		<u>13,776</u>	<u>34,095</u>

11 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary	Hospitality & travel
Adam Roseblade	£29,963	£0
James MacPherson	£2,048	£0

No trustee or person related or connected to them received any remuneration in respect of their services as a trustee from the charity during the year. Four trustees received expenses of £1,841 during the year. Other related party transactions are detailed in Note 24.

12 Net income

Net income is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	31,349	32,170
Independent Examiners Fees	1,794	1,494
	<u>33,143</u>	<u>33,664</u>

Hope (Portsmouth)
 known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

13 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2023	2022
	No	No
Charitable activities	5.29	5.29
The average number of staff employed (Headcount)	11	9

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	173,069	169,439
Social security	7,186	7,702
Pension contributions	3,732	4,106
	183,987	181,247

No employee received emoluments of more than £60,000 during the year (2022 - None).

14 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

15 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	1,338,377	38,389	38,584	1,415,350
Additions	41,698	580	-	42,278
As at 31 March 2023	1,380,075	38,969	38,584	1,457,628
Depreciation				
At 1 April 2022	132,580	37,123	18,779	188,482
Charge for the year	25,964	433	4,952	31,349
As at 31 March 2023	158,544	37,556	23,731	219,831
Net book value				
As at 31 March 2023	1,221,531	1,413	14,853	1,237,797
As at 31 March 2022	1,205,797	1,266	19,805	1,226,868

16 Debtors

	2023	2022
	£	£
Operational debtors	-	3,547
Other debtors	11,167	12,205
	11,167	15,752

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

17 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	17,234	18,292
Taxation and social security	2,135	2,540
Other creditors	2,653	2,955
	<u>22,022</u>	<u>23,787</u>

18 Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	<u>661,272</u>	<u>671,897</u>

Included in creditors are the following amounts due after more than 5 years:

	2023	2022
	£	£
After more than five years by instalments	<u>582,802</u>	<u>591,609</u>

The mortgage is secured on the freehold property owned by the charity, representing 73% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

19 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

20 Analysis of funds

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Renewables fund	279,384	-	-	(30,048)	249,336
Covid recovery fund	74,300	-	-	(26,500)	47,800
General Funds					
Unrestricted income fund	49,906	147,855	(220,888)	68,198	45,071
	<u>403,590</u>	<u>147,855</u>	<u>(220,888)</u>	<u>11,650</u>	<u>342,207</u>
Restricted Funds					
Food bank	257,289	308,414	(177,850)	(11,650)	376,203
You Trust	16,145	27,500	(28,366)	-	15,279
Refurbishments - Somers Rd	166,176	-	(9,232)	-	156,944
Refurbishments - Elm Grove	14,184	-	(1,773)	-	12,411
	<u>453,794</u>	<u>335,914</u>	<u>(217,221)</u>	<u>(11,650)</u>	<u>560,837</u>
	<u>857,384</u>	<u>483,769</u>	<u>(438,109)</u>	<u>-</u>	<u>903,044</u>

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

20 Analysis of funds (continued)

	<i>At 1 April 2021</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>At 31 March 2022</i>
	£	£	£	£	£
Designated Funds					
<i>Aberystwyth church plant</i>	9,449	-	(11,000)	1,551	-
<i>Renewables fund</i>	284,000	-	-	(4,616)	279,384
<i>Covid recovery fund</i>	95,000	-	-	(20,700)	74,300
General Funds					
<i>Unrestricted income fund</i>	43,898	189,801	(207,558)	23,765	49,906
	<u>432,347</u>	<u>189,801</u>	<u>(218,558)</u>	<u>-</u>	<u>403,590</u>
Restricted Funds					
<i>Food bank</i>	187,458	220,814	(129,981)	(21,002)	257,289
<i>You Trust</i>	8,404	34,627	(26,886)	-	16,145
<i>Refurbishments - Somers Rd</i>	154,397	-	(9,223)	21,002	166,176
<i>Refurbishments - Elm Grove</i>	17,735	-	(3,551)	-	14,184
	<u>367,994</u>	<u>255,441</u>	<u>(169,641)</u>	<u>-</u>	<u>453,794</u>
	<u>800,341</u>	<u>445,242</u>	<u>(388,199)</u>	<u>-</u>	<u>857,384</u>

The church runs a foodbank which is part of a nationwide network of foodbanks, in partnership with The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

21 Net assets by fund

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£		£		£	£
Tangible assets	692,239	789,219	545,558	437,649	1,237,797	1,226,868
Current assets	333,262	310,055	15,279	16,145	348,541	326,200
Creditors: Amounts falling due within one year	(22,022)	(23,787)	-	-	(22,022)	(23,787)
Creditors: Amounts falling due after more than one year	(661,272)	(671,897)	-	-	(661,272)	(671,897)
Net assets	<u>342,207</u>	<u>403,590</u>	<u>560,837</u>	<u>453,794</u>	<u>903,044</u>	<u>857,384</u>

Hope (Portsmouth)
 known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31 March 2023

22 Financial instruments

Categorisation of financial instruments

	2023	2022
	£	£
Financial assets that are debt instrument measured at amortised cost	<u>339,601</u>	<u>318,044</u>
Financial liabilities measured at amortised cost	<u>683,294</u>	<u>695,684</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £1,175 (2022 - £43).

23 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2023	2022
	£	£
Not later than 1 year	2,155	6,464
Later than 1 year and not later than 5 years	<u>1,077</u>	<u>3,232</u>
	<u>3,232</u>	<u>9,696</u>

24 Related party transactions

Donations totalling £19,589 were made to the charity by 4 trustees during the year.

James MacPherson's (trustee) wife Abigail MacPherson was employed during the year and her salary is included in Note 13. James MacPherson abstained from any decisions related to her employment.

During the year, Chris Brough (husband of trustee Emma Brough) was paid £4,160 for plumbing work (2022 - £342).

HOPE (PORTSMOUTH)

England & Wales - Charity number 1119653

Accounts

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

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FOR THE YEAR ENDED 31ST MARCH 2022**

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HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

**CHARITY INFORMATION
FOR THE YEAR ENDED 31st MARCH 2022**

WORKING NAMES OF CHARITY:	The Kings Church
TRUSTEES:	Catherine Gray Paul Hutchings Emma Brough Martin Back Jimmy MacPherson Adam Roseblade (appointed 1 January 2022)
COMPANY SECRETARY:	Emma Brough
REGISTERED OFFICE:	The Kings Church Somers Road Southsea Hampshire PO5 4QA
REGISTERED NUMBER:	06040760 (England & Wales)
REGISTERED CHARITY NUMBER:	1119653
INDEPENDENT EXAMINER:	Marcus Cridland BA(Hons) FCA Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset DT6 3LB
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st March 2022. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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 Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church, based in the Somerstown area of Portsmouth.

The Kings Church continued its regular activities: Sunday services, small groups, student work, prayer meetings and alongside this undertook various activities/projects to benefit the local community. The charity also continued to support charitable work as well as local projects in Portsmouth. When planning activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The charity continues to be based in central Portsmouth from a building purchased from the Church of England in 2018. This building acts as a hub for all Sunday activities and the Portsmouth Foodbank, which serves the city with food parcels during weekday sessions and supplies and coordinates other satellite foodbanks in Portsmouth.

Ongoing Covid-19 restrictions put in place by the Government caused the church and Portsmouth Foodbank to continue to adapt how it has worked, and then return to in-person services and a resuming of some activities. Additional capacity created for the Foodbank operations continued during the year.

Working alongside the Foodbank is the continuing Circle of Support project, funded by the National Lottery's 'Help Through Crisis' Fund which works with existing Foodbank clients to provide support for the issues that caused them to connect with Foodbank in the first place.

A priority for the charity still is to work to with local children and youth, and whilst weekly children and youth programmes were somewhat disrupted due to the pandemic, strong links with young people and local schools have been formed, along with establishing a new ROC + COACH Community mentoring scheme for youth and families. The charity has also continued a strong base of work with those with learning difficulties.

An Interim Leadership Team was established in January 2022 to oversee and lead through a time of transition after the Lead Pastor, Gareth Matthews, moved on from Kings Church to take up a new position at Bristol Lifechurch, leaving a vacancy for a new senior pastor.

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2022

Financial Review

The statement of financial activities shows net incoming resources of £57,043 (2021 - £205,665). Total reserves at 31st March 2022 stood at £857,384, including £453,794 restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £49,906.

Structure, Governance and Management

Kings Church Portsmouth is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

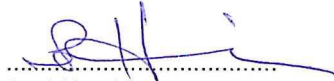
Independent Examiner

Marcus Cridland, of Scott Vevers Ltd has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2022

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



Paul Hutchings
Trustee

Date: 20/11/2022

Independent Examiners Report to the Trustees of Hope (Portsmouth)

I report on the accounts of the company for the year ended 31st March 2022, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 report

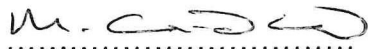
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396
- of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

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.



.....
Marcus Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 28/11/22

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Statement of financial activities (including income and expenditure account)
For the year ended 31st March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Income and endowments from:					
Donations and legacies	3	101,717	219,914	321,631	379,377
Charitable activities	4	506	35,527	36,033	30,211
Other trading activities	5	87,535	-	87,535	80,031
Investment income	6	43	-	43	30
Total income		<u>189,801</u>	<u>255,441</u>	<u>445,242</u>	<u>489,649</u>
Expenditure on:					
Charitable activities	7	<u>218,558</u>	<u>169,641</u>	<u>388,199</u>	<u>283,984</u>
Total expenditure		<u>218,558</u>	<u>169,641</u>	<u>388,199</u>	<u>283,984</u>
Net income before transfers		(28,757)	85,800	57,043	205,665
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		(28,757)	85,800	57,043	205,665
Reconciliation of funds					
Balance at 1st April 2021		432,347	367,994	800,341	594,676
Total funds carried forward		<u><u>403,590</u></u>	<u><u>453,794</u></u>	<u><u>857,384</u></u>	<u><u>800,341</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 15 form an integral part of these financial statements.

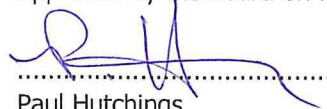
Hope (Portsmouth)
known as
The Kings Church Portsmouth
Balance Sheet at 31st March 2022

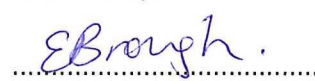
	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	14		1,226,868		1,231,837
Current assets					
Debtors	15	15,752		9,304	
Cash at bank and in hand		<u>310,448</u>		<u>263,495</u>	
		326,200		272,799	
Creditors: Amounts falling due within one year					
	16	<u>(23,787)</u>		<u>(20,357)</u>	
Net current assets			<u>302,413</u>		<u>252,442</u>
Total assets less current liabilities			1,529,281		1,484,279
Creditors: Amounts falling due after more than one year					
	17		<u>(671,897)</u>		<u>(683,938)</u>
Net assets			<u>857,384</u>		<u>800,341</u>
The funds of the charity:					
Restricted funds					
	19		453,794		367,994
Unrestricted funds					
Unrestricted income funds	19		<u>403,590</u>		<u>432,347</u>
Total charity funds			<u>857,384</u>		<u>800,341</u>

For the financial year ended 31 March 2022, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 20/11/2022..... and signed on its behalf by:


.....
Paul Hutchings
Trustee


.....
Emma Brough
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and in accordance with 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 Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment 20% straight line basis
Building Improvements over 25 years

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Committed giving	56,628	168,387	225,015	260,128
Gift Aid tax reclaimed	12,594	22,274	34,868	44,110
Trussell Trust	-	26,703	26,703	39,159
HIWCF	4,930	-	4,930	4,890
Covid-19 grants	-	-	-	11,206
Other grants	27,565	2,550	30,115	19,884
	<u>101,717</u>	<u>219,914</u>	<u>321,631</u>	<u>379,377</u>
<i>2021</i>	<i>£</i>	<i>£</i>	<i>£</i>	
<i>Committed giving</i>	<i>103,069</i>	<i>157,059</i>	<i>260,128</i>	
<i>Gift Aid tax reclaimed</i>	<i>24,552</i>	<i>19,558</i>	<i>44,110</i>	
<i>Trussell Trust</i>	<i>-</i>	<i>39,159</i>	<i>39,159</i>	
<i>HIWCF</i>	<i>-</i>	<i>4,890</i>	<i>4,890</i>	
<i>Covid-19 grants</i>	<i>11,206</i>	<i>-</i>	<i>11,206</i>	
<i>Other grants</i>	<i>19,884</i>	<i>-</i>	<i>19,884</i>	
	<u><i>158,711</i></u>	<u><i>220,666</i></u>	<u><i>379,377</i></u>	

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Community projects				
Circle of support	-	34,627	34,627	30,211
Food bank	-	900	900	-
	<u>-</u>	<u>35,527</u>	<u>35,527</u>	<u>30,211</u>
Church running				
Income from projects and events	506	-	506	-
	<u>506</u>	<u>35,527</u>	<u>36,033</u>	<u>30,211</u>

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

4 Income from charitable activities (continued)

<i>2021</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>
Community projects			
<i>Circle of support</i>	-	30,211	30,211
	-	30,211	30,211

5 Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2022 £	2021 £
Rental income	77,933	-	77,933	68,483
Renewable Heat Incentive income	9,602	-	9,602	11,548
	87,535	-	87,535	80,031

6 Investment income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2022 £	2021 £
Interest on cash deposits	43	-	43	30

7 Details of charitable activities

	Activities undertaken directly	Gifts and donations	Support costs allocated	2022	2021
	£	£	£	£	£
Community projects	125,242	-	31,625	156,867	117,713
Church running	114,423	-	79,433	193,856	150,896
Youth and children	3,381	-	-	3,381	2,264
Overseas and Home Mission	-	34,095	-	34,095	13,111
	243,046	34,095	111,058	388,199	283,984
<i>2021</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
<i>Community projects</i>	92,805	-	24,908	117,713	
<i>Church running</i>	71,344	-	79,552	150,896	
<i>Youth and children</i>	2,264	-	-	2,264	
<i>Overseas and Home Mission</i>	-	13,111	-	13,111	
	166,413	13,111	104,460	283,984	

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

8 Support costs

	Community projects	Church running	Total Funds 2022	Total Funds 2021
	£	£	£	£
Establishment costs	395	34,857	35,252	37,578
Equipment	1,471	674	2,145	2,743
Office expenses	1,993	4,666	6,659	6,731
Motor and travel expenses	1,366	144	1,510	845
Interest payable	26,400	5,428	31,828	23,065
Depreciation	-	32,170	32,170	32,082
<u>Governance costs</u>				
Independent Examiners Fees	-	1,494	1,494	1,416
	31,625	79,433	111,058	104,460

<i>2021</i>	£	£	£
<i>Establishment costs</i>	2,272	35,306	37,578
<i>Equipment</i>	-	2,743	2,743
<i>Office expenses</i>	4,036	2,695	6,731
<i>Motor and travel expenses</i>	-	845	845
<i>Interest payable</i>	18,600	4,465	23,065
<i>Depreciation</i>	-	32,082	32,082
<u><i>Governance costs</i></u>			
<i>Independent Examiners Fees</i>	-	1,416	1,416
	24,908	79,552	104,460

9 Gifts and donations

Recipient	Activity	2022 £	2021 £
Altitude Church	Overseas and Home Mission	1,000	-
AOG	Overseas and Home Mission	5,000	-
Asociacion Christiana	Overseas and Home Mission	1,600	-
Mr & Mrs Butler	Overseas and Home Mission	1,400	1,301
Church Mission Society	Overseas and Home Mission	600	600
Faith In Football	Overseas and Home Mission	480	480
Freedom Church	Overseas and Home Mission	11,500	-
Fusion	Overseas and Home Mission	1,020	1,020
Grace to Restore	Overseas and Home Mission	1,010	-
Joy For Children	Overseas and Home Mission	-	1,600
Level 10 Church	Overseas and Home Mission	1,000	-
Los Guidos	Overseas and Home Mission	-	2,465
Oasis of Hope Poland	Overseas and Home Mission	1,200	1,200
P & A Frizelle (Guatemala)	Overseas and Home Mission	750	600
Riverside Family Church	Overseas and Home Mission	1,000	-
Rosalind Bootle (YWAM)	Overseas and Home Mission	1,200	-
Shake The Nations	Overseas and Home Mission	1,200	1,200
Storehouse Church	Overseas and Home Mission	1,000	-
Street Pastors	Overseas and Home Mission	360	360
True Life Church	Overseas and Home Mission	1,000	-
Women Without Roofs	Overseas and Home Mission	1,200	1,200
Other Gifts	Overseas and Home Mission	575	1,085
		34,095	13,111

Hope (Portsmouth)
 known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

10 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary	Hospitality & travel
Gareth Matthews	£19,706	£9,223
Adam Roseblade	£7,381	£0

No trustee or person related or connected to them received any remuneration in respect of their services as a trustee from the charity during the year. Two trustees received expenses of £1,801 during the year. Other related party transactions are detailed in note 23.

11 Net income

Net income is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	32,170	32,082

12 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2022	2021
	No	No
Charitable activities	5.29	5.29
The average number of staff employed (Headcount)	9	9

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	169,439	135,569
Social security	7,702	4,806
Pension contributions	4,106	2,658
	181,247	143,033

No employee received emoluments of more than £60,000 during the year (2021 - None).

13 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Hope (Portsmouth)
 known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

14 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st April 2021	1,312,759	36,806	38,584	1,388,149
Additions	25,618	1,583	-	27,201
As at 31 March 2022	<u>1,338,377</u>	<u>38,389</u>	<u>38,584</u>	<u>1,415,350</u>
Depreciation				
At 1st April 2021	107,328	36,806	12,178	156,312
Charge for the year	25,252	317	6,601	32,170
As at 31 March 2022	<u>132,580</u>	<u>37,123</u>	<u>18,779</u>	<u>188,482</u>
Net book value				
As at 31 March 2022	<u>1,205,797</u>	<u>1,266</u>	<u>19,805</u>	<u>1,226,868</u>
As at 31 March 2021	<u>1,205,431</u>	<u>-</u>	<u>26,406</u>	<u>1,231,837</u>

15 Debtors

	2022	2021
	£	£
Operational debtors	3,547	3,333
Other debtors	12,205	5,971
	<u>15,752</u>	<u>9,304</u>

16 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	18,292	16,074
Taxation and social security	2,540	2,304
Other creditors	2,955	1,979
	<u>23,787</u>	<u>20,357</u>

17 Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	671,897	683,938

Included in creditors are the following amounts due after more than 5 years:

	2022	2021
	£	£
After more than five years by instalments	591,609	613,383

The mortgage is secured on the freehold property owned by the charity, representing 73% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

18 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

19 Analysis of funds

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Aberystwyth church plant	9,449	-	(11,000)	1,551	-
Renewables fund	284,000	-	-	(4,616)	279,384
Covid recovery fund	95,000	-	-	(20,700)	74,300
General Funds					
Unrestricted income fund	43,898	189,801	(207,558)	23,765	49,906
	<u>432,347</u>	<u>189,801</u>	<u>(218,558)</u>	<u>-</u>	<u>403,590</u>
Restricted Funds					
Food bank	187,458	220,814	(129,981)	(21,002)	257,289
You Trust	8,404	34,627	(26,886)	-	16,145
Refurbishments - Somers Rd	154,397	-	(9,223)	21,002	166,176
Refurbishments - Elm Grove	17,735	-	(3,551)	-	14,184
	<u>367,994</u>	<u>255,441</u>	<u>(169,641)</u>	<u>-</u>	<u>453,794</u>
	<u>800,341</u>	<u>445,242</u>	<u>(388,199)</u>	<u>-</u>	<u>857,384</u>
	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£	£	£
Designated Funds					
Aberystwyth church plant	9,550	-	(101)	-	9,449
Renewables fund	-	-	-	284,000	284,000
Covid recovery fund	-	-	-	95,000	95,000
General Funds					
Unrestricted income fund	347,636	238,772	(163,510)	(379,000)	43,898
	<u>357,186</u>	<u>238,772</u>	<u>(163,611)</u>	<u>-</u>	<u>432,347</u>
Restricted Funds					
Food bank	56,141	220,666	(89,349)	-	187,458
Lloyds Foundation	2,306	-	(2,660)	354	-
You Trust	6,557	30,211	(28,364)	-	8,404
Refurbishments - Somers Rd	154,751	-	-	(354)	154,397
Refurbishments - Elm Grove	17,735	-	-	-	17,735
	<u>237,490</u>	<u>250,877</u>	<u>(120,373)</u>	<u>-</u>	<u>367,994</u>
	<u>594,676</u>	<u>489,649</u>	<u>(283,984)</u>	<u>-</u>	<u>800,341</u>

Aberystwyth church plant is committed funds from our budget of missional giving as well as ongoing encouragement and support as the church is planted and begins to grow.

The church runs a foodbank which is part of a nationwide network of foodbanks, supported by The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2022

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	789,219	437,649	1,226,868	1,231,837
Current assets	310,055	16,145	326,200	272,799
Creditors: Amounts falling due within one year	(23,787)	-	(23,787)	(20,357)
Creditors: Amounts falling due after more than one year	(671,897)	-	(671,897)	(683,938)
Net assets	403,590	453,794	857,384	800,341
<i>2021</i>	<i>£</i>	<i>£</i>	<i>£</i>	
<i>Tangible assets</i>	<i>872,247</i>	<i>359,590</i>	<i>1,231,837</i>	
<i>Current assets</i>	<i>264,395</i>	<i>8,404</i>	<i>272,799</i>	
<i>Creditors: Amounts falling due within one year</i>	<i>(20,357)</i>	<i>-</i>	<i>(20,357)</i>	
<i>Creditors: Amounts falling due after more than one year</i>	<i>(683,938)</i>	<i>-</i>	<i>(683,938)</i>	
<i>Net assets</i>	<i>432,347</i>	<i>367,994</i>	<i>800,341</i>	

21 Financial instruments

Categorisation of financial instruments

	2022 £	2021 £
Financial assets that are debt instrument measured at amortised cost	318,044	272,799
Financial liabilities measured at amortised cost	695,684	704,295

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £43 (2021 - £30).

22 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2022 £	2021 £
Not later than 1 year	6,464	2,155
Later than 1 year and not later than 5 years	3,232	-
	<u>9,696</u>	<u>2,155</u>

23 Related party transactions

Donations totalling £18,450 were made to the charity by 5 trustees during the year.

James MacPherson's (trustee) wife Abigail MacPherson was employed during the year and her salary is included in Note 12. James MacPherson abstained from any decisions related to her employment.

During the year, Chris Brough (husband of trustee Emma Brough) was paid £342 for plumbing work (2021 - £395).

HOPE (PORTSMOUTH)

England & Wales - Charity number 1119653

Accounts

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth

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FOR THE YEAR ENDED 31ST MARCH 2021**

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HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st March 2021. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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 Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church, based in the Somerstown area of Portsmouth.

The Kings Church continued its regular activities: Sunday services, small groups, student work, prayer meetings and alongside this undertook various activities/projects to benefit the local community. The charity also continued to support charitable work overseas in Costa Rica, Uganda, Guatemala and Nepal as well as local projects in Portsmouth. When planning activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The charity continues to be based in central Portsmouth from a building purchased from the Church of England in 2018. This building acts as a hub for all Sunday activities and the Portsmouth Foodbank, which serves the city with food parcels during weekday sessions and supplies and coordinates other satellite foodbanks in Portsmouth.

Covid-19 restrictions put in place by the Government have caused the church to adapt how it has worked. Additional capacity has been created for the Foodbank operations and continued investment into ensuring that services can happen online. The church plans to build on this as we prepare for in-person services and activities resuming.

A priority for the charity still is work with local children and youth. Whilst weekly kids and youth programmes were unable to operate due to the pandemic, strong links with young people and local schools have been formed and plans to resume these are already underway. The charity has also continued a strong base of work with children and adults with learning difficulties.

Working alongside the Foodbank is the continuing Circle of Support project, funded by the Big Lottery's Help Through Crisis Fund. New funding was achieved for this project to continue, and this works with existing Foodbank clients to provide them support for the issues that caused them to connect with the Foodbank in the first place.

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth

**CHARITY INFORMATION
FOR THE YEAR ENDED 31st MARCH 2021**

WORKING NAMES OF CHARITY:	The Kings Church
TRUSTEES:	Catherine Gray Paul Hutchings Emma Brough Gareth Matthews Martin Back Jimmy MacPherson
COMPANY SECRETARY:	Emma Brough
REGISTERED OFFICE:	The Kings Church Somers Road Southsea Hampshire PO5 4QA
REGISTERED NUMBER:	06040760 (England & Wales)
REGISTERED CHARITY NUMBER:	1119653
INDEPENDENT EXAMINER:	Marcus Cridland BA(Hons) FCA Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset DT6 3LB
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2021

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Independent Examiner

Marcus Cridland, of Scott Vevers Ltd has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



Emma Brough
Trustee

Date: 6.3.2022

HOPE (PORTSMOUTH)
known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2021

Financial Review

The statement of financial activities shows net incoming resources of £205,665 (2020 £28,070). Restricted funds held at the end of the year include £359,590 grants and donations received to fund capital and revenue expenditure. These funds will be matched against expenditure over the estimated useful economic life of assets. The balance of restricted funds (£8,404) received will be expended for the purpose given during the coming 12 months.

Total reserves at 31st March 2021 stood at £800,341, including £367,994 restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £43,898.

Structure, Governance and Management

Kings Church Portsmouth is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

HOPE (PORTSMOUTH)

known as

The Kings Church Portsmouth

Independent Examiners Report to the Trustees of Hope (Portsmouth)

I report on the accounts of the company for the year ended 31st March 2021, which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as 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 connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396
- of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Marcus Cridland BA (Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 11/03/22

Hope (Portsmouth)
 known as
 The Kings Church Portsmouth
Statement of financial activities (including income and expenditure account)
For the year ended 31st March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income					
Income and endowments from:					
Donations and legacies	3	158,711	220,666	379,377	217,485
Charitable activities	4	-	30,211	30,211	29,866
Other trading activities	5	80,031	-	80,031	84,060
Investment income	6	30	-	30	98
Total income		<u>238,772</u>	<u>250,877</u>	<u>489,649</u>	<u>331,509</u>
Expenditure on:					
Charitable activities	7	163,611	120,373	283,984	303,439
Total expenditure		<u>163,611</u>	<u>120,373</u>	<u>283,984</u>	<u>303,439</u>
Net income before transfers		75,161	130,504	205,665	28,070
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		<u>75,161</u>	<u>130,504</u>	<u>205,665</u>	<u>28,070</u>
Reconciliation of funds					
Balance at 1st April 2020		357,186	237,490	594,676	566,606
Total funds carried forward		<u><u>432,347</u></u>	<u><u>367,994</u></u>	<u><u>800,341</u></u>	<u><u>594,676</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 16 form an integral part of these financial statements.

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Balance Sheet at 31st March 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	14		1,231,837		1,221,406
Current assets					
Debtors	15	9,304		15,837	
Cash at bank and in hand		<u>263,495</u>		<u>83,376</u>	
		272,799		99,213	
Creditors: Amounts falling due within one year					
	16	<u>(20,357)</u>		<u>(19,247)</u>	
Net current (liabilities)/assets			<u>252,442</u>		<u>79,966</u>
Total assets less current liabilities			1,484,279		1,301,372
Creditors: Amounts falling due after more than one year					
	17	<u>(683,938)</u>		<u>(706,696)</u>	
Net (liabilities)/assets			<u>800,341</u>		<u>594,676</u>
The funds of the charity:					
Restricted funds					
	19		367,994		237,490
Unrestricted funds					
Unrestricted income funds	19		<u>432,347</u>		<u>357,186</u>
Total charity funds			<u>800,341</u>		<u>594,676</u>

For the financial year ended 31 March 2021, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 6.3.2022 and signed on its behalf by

Emma Brough
Emma Brough
Trustee

Paul Hutchings
Paul Hutchings
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Hope (Portsmouth)

known as The Kings Church Portsmouth

Notes to the Financial Statements for the year ended 31st March 2021

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and in accordance with 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 Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2021

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment 20% straight line basis
Building Improvements over 25 years

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Committed giving	103,069	157,059	260,128	156,211
Gift Aid tax reclaimed	24,552	19,558	44,110	31,881
<u>Grants for Somers Road refurbishment</u>				
Trussell Trust - foodbank store	-	39,159	39,159	22,971
HIWCF	-	4,890	4,890	4,000
Big Lottery fund	-	-	-	-
Covid-19 grants	11,206	-	11,206	-
Other Trust grants	19,884	-	19,884	2,422
	<u>158,711</u>	<u>220,666</u>	<u>379,377</u>	<u>217,485</u>
<i>2020</i>	£	£	£	
<i>Committed giving</i>	<i>110,873</i>	<i>45,338</i>	<i>156,211</i>	
<i>Gift Aid tax reclaimed</i>	<i>28,398</i>	<i>3,483</i>	<i>31,881</i>	
<u><i>Grants for Somers Road refurbishment</i></u>				
<i>Trussell Trust - foodbank store</i>	<i>-</i>	<i>22,971</i>	<i>22,971</i>	
<i>HIWCF</i>	<i>-</i>	<i>4,000</i>	<i>4,000</i>	
<i>Big Lottery fund</i>	<i>-</i>	<i>-</i>	<i>-</i>	
<i>Other Trust grants</i>	<i>2,422</i>	<i>-</i>	<i>2,422</i>	
	<u><i>141,693</i></u>	<u><i>75,792</i></u>	<u><i>217,485</i></u>	

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Community projects				
Circle of support	-	30,211	30,211	29,625
Food bank	-	-	-	30
	<u>-</u>	<u>30,211</u>	<u>30,211</u>	<u>29,655</u>
Church running				
Income from projects and events	-	-	-	211
	<u>-</u>	<u>30,211</u>	<u>30,211</u>	<u>29,866</u>

Hope (Portsmouth)

known as The Kings Church Portsmouth

Notes to the Financial Statements for the year ended 31st March 2021

4 Income from charitable activities (continued)

<i>2020</i>	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Community projects			
Circle of support	-	29,625	29,625
Food bank	-	30	30
	<u>-</u>	<u>29,655</u>	<u>29,655</u>
Church running			
Income from projects and events	211	-	211
	<u>211</u>	<u>29,655</u>	<u>29,866</u>

5 Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2021 £	2020 £
Rental income	68,483	-	68,483	73,031
Renewable Heat Incentive income	11,548	-	11,548	11,029
	<u>80,031</u>	<u>-</u>	<u>80,031</u>	<u>84,060</u>

6 Investment income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	2021 £	2020 £
Interest on cash deposits	30	-	30	98

7 Details of charitable activities

	Activities undertaken directly	Gifts and donations	Support costs allocated	2021 £	2020 £
	£	£	£	£	£
Community projects	117,713	-	-	117,713	71,157
Church running	125,987	-	24,908	150,895	215,337
Youth and children	(77,288)	-	79,552	2,264	4,612
Overseas and Home Mission	-	13,112	-	13,112	12,333
	<u>166,412</u>	<u>13,112</u>	<u>104,460</u>	<u>283,984</u>	<u>303,439</u>
<i>2020</i>	£	£	£	£	
Community projects	58,205	-	12,952	71,157	
Church running	118,361	-	96,976	215,337	
Youth and children	4,612	-	-	4,612	
Overseas and Home Mission	-	12,333	-	12,333	
	<u>181,178</u>	<u>12,333</u>	<u>109,928</u>	<u>303,439</u>	

Hope (Portsmouth)

known as The Kings Church Portsmouth

Notes to the Financial Statements for the year ended 31st March 2021

8 Support costs

	Community projects	Church running	Total Funds 2021	Total Funds 2020
	£	£	£	£
Establishment costs	2,272	35,306	37,578	43,137
Equipment	-	2,743	2,743	2,208
Office expenses	4,036	2,695	6,731	6,510
Motor expenses	-	845	845	978
Interest payable	18,600	4,465	23,065	31,077
Depreciation	-	32,082	32,082	24,254
<u>Governance costs</u>				
Independent Examiners Fees	-	1,416	1,416	1,764
	<u>24,908</u>	<u>79,552</u>	<u>104,460</u>	<u>109,928</u>
<i>2020</i>	<i>£</i>	<i>£</i>	<i>£</i>	
<i>Establishment costs</i>	<i>61</i>	<i>43,076</i>	<i>43,137</i>	
<i>Equipment</i>	<i>-</i>	<i>2,208</i>	<i>2,208</i>	
<i>Office expenses</i>	<i>2,676</i>	<i>3,834</i>	<i>6,510</i>	
<i>Motor expenses</i>	<i>-</i>	<i>978</i>	<i>978</i>	
<i>Interest payable</i>	<i>9,000</i>	<i>22,077</i>	<i>31,077</i>	
<i>Depreciation</i>	<i>1,215</i>	<i>23,039</i>	<i>24,254</i>	
<u><i>Governance costs</i></u>				
<i>Independent Examiners Fees</i>	<i>-</i>	<i>1,764</i>	<i>1,764</i>	
	<u><i>12,952</i></u>	<u><i>96,976</i></u>	<u><i>109,928</i></u>	

9 Gifts and donations

Recipient	Activity	£
Mr & Mrs Butler	Overseas and Home Mission	1,301
Church Mission Society	Overseas and Home Mission	600
Faith In Football	Overseas and Home Mission	480
Fusion	Overseas and Home Mission	1,020
Joy For Children	Overseas and Home Mission	1,600
Los Guidos	Overseas and Home Mission	2,465
Oasis of Hope Poland	Overseas and Home Mission	1,200
P & A Frizelle (Guatemala)	Overseas and Home Mission	600
Shake The Nations	Overseas and Home Mission	1,200
Street Pastors	Overseas and Home Mission	360
Women Without Roofs	Overseas and Home Mission	1,200
Other Gifts	Overseas and Home Mission	1,085
		<u>13,111</u>

Hope (Portsmouth)

known as The Kings Church Portsmouth

Notes to the Financial Statements for the year ended 31st March 2021

10 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary	Hospitality & travel
Gareth Matthews	£27,592	£1,768

No trustee or person related or connected to them received any remuneration or expenses in respect of their services as a trustee from the charity during the year. Other related party transactions are detailed in note 22.

11 Net income

Net income is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	32,082	24,454

12 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2021	2020
	No	No
Charitable activities	5.29	5.83

The average number of staff employed (Headcount)

9	9.92
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The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	135,569	131,055
Social security	4,806	7,886
Pension contributions	2,658	2,389
	143,033	141,330

No employee received emoluments of more than £60,000 during the year (2020 - None).

13 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

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14 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st April 2020	1,305,080	36,806	3,750	1,345,636
Additions	7,679	-	34,834	42,513
As at 31 March 2021	<u>1,312,759</u>	<u>36,806</u>	<u>38,584</u>	<u>1,388,149</u>
Depreciation				
At 1st April 2020	84,550	36,305	3,375	124,230
Charge for the year	22,778	501	8,803	32,082
As at 31 March 2021	<u>107,328</u>	<u>36,806</u>	<u>12,178</u>	<u>156,312</u>
Net book value				
As at 31 March 2021	<u>1,205,431</u>	<u>-</u>	<u>26,406</u>	<u>1,231,837</u>
As at 31 March 2020	<u>1,220,530</u>	<u>501</u>	<u>375</u>	<u>1,221,406</u>

15 Debtors

	2021	2020
	£	£
Operational debtors	3,333	6,943
Other debtors	5,971	8,894
	<u>9,304</u>	<u>15,837</u>

16 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	16,074	15,300
Taxation and social security	2,304	2,110
Other creditors	1,979	1,837
	<u>20,357</u>	<u>19,247</u>

17 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	<u>683,938</u>	<u>706,696</u>

Included in creditors are the following amounts due after more than 5 years:

	2021	2020
	£	£
After more than five years by instalments	<u>613,383</u>	<u>638,800</u>

The mortgage is secured on the freehold property owned by the charity, representing 73% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

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18 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

19 Analysis of funds

	At 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2021 £
Unrestricted Funds					
Designated Funds					
Aberystwyth church plant	9,550	-	(101)	-	9,449
Renewables fund	-	-	-	284,000	284,000
Covid recovery fund	-	-	-	95,000	95,000
General Funds					
Unrestricted income fund	347,636	238,772	(163,510)	(379,000)	43,898
	<u>357,186</u>	<u>238,772</u>	<u>(163,611)</u>	<u>-</u>	<u>432,347</u>
Restricted Funds					
Food bank	56,141	220,666	(89,349)	-	187,458
Lloyds Foundation	2,306	-	(2,660)	354	-
You Trust	6,557	30,211	(28,364)	-	8,404
Refurbishments - Somers Rd	154,751	-	-	(354)	154,397
Refurbishments - Elm Grove	17,735	-	-	-	17,735
	<u>237,490</u>	<u>250,877</u>	<u>(120,373)</u>	<u>-</u>	<u>367,994</u>
	<u>594,676</u>	<u>489,649</u>	<u>(283,984)</u>	<u>-</u>	<u>800,341</u>

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19 Analysis of funds (continued)

<i>2020</i>	At 1 April 2019	Incoming resources	Resources expended	Transfers	At 31 March 2020
	£	£	£	£	£
Designated Funds					
<i>Aberystwyth church plant</i>	-	-	(450)	10,000	9,550
General Funds					
<i>Unrestricted income fund</i>	<u>349,509</u>	<u>226,062</u>	<u>(217,935)</u>	<u>(10,000)</u>	<u>347,636</u>
	<u>349,509</u>	<u>226,062</u>	<u>(218,385)</u>	-	<u>357,186</u>
Restricted Funds					
<i>Food bank</i>	32,166	75,822	(37,660)	(14,187)	56,141
<i>Lloyds Foundation</i>	8,012	-	(4,173)	(1,533)	2,306
<i>You Trust</i>	9,214	29,625	(32,282)	-	6,557
<i>Food bank IT</i>	1,215	-	(1,215)	-	-
<i>Camera equipment</i>	1,000	-	(1,000)	-	-
<i>Refurbishments - Somers Rd</i>	145,982	-	(6,951)	15,720	154,751
<i>Refurbishments - Elm Grove</i>	19,508	-	(1,773)	-	17,735
	<u>217,097</u>	<u>105,447</u>	<u>(85,054)</u>	-	<u>237,490</u>
	<u>566,606</u>	<u>331,509</u>	<u>(303,439)</u>	-	<u>594,676</u>

Aberystwyth church plant is committed funds from our budget of missional giving as well as ongoing encouragement and support as the church is planted and begins to grow.

The church runs a foodbank which is part of a nationwide network of foodbanks, supported by The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

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Notes to the Financial Statements for the year ended 31st March 2021

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	872,247	359,590	1,231,837	1,221,406
Current assets	264,395	8,404	272,799	99,213
Creditors: Amounts falling due within one year	(20,357)	-	(20,357)	(19,247)
Creditors: Amounts falling due after more than one year	(683,938)	-	(683,938)	(706,696)
Net assets	<u>432,347</u>	<u>367,994</u>	<u>800,341</u>	<u>594,676</u>
<i>2020</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Tangible assets</i>	<i>1,048,920</i>	<i>172,486</i>	<i>1,221,406</i>	<i>1,179,079</i>
<i>Current assets</i>	<i>34,209</i>	<i>65,004</i>	<i>99,213</i>	<i>102,831</i>
<i>Creditors: Amounts falling due within one year</i>	<i>(19,247)</i>	<i>-</i>	<i>(19,247)</i>	<i>(15,450)</i>
<i>Creditors: Amounts falling due after more than one year</i>	<i>(706,696)</i>	<i>-</i>	<i>(706,696)</i>	<i>(699,854)</i>
<i>Net assets</i>	<u><u>357,186</u></u>	<u><u>237,490</u></u>	<u><u>594,676</u></u>	<u><u>566,606</u></u>

21 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2021	2020
	£	£
	Total	Total
Not later than 1 year	2,155	2,155
Later than 1 year and not later than 5 years	-	2,155
	<u><u>2,155</u></u>	<u><u>4,310</u></u>

22 Related party transactions

Donations totalling £19,013 were made to the charity by 5 trustees during the year.

During the year, Chris Brough (husband of trustee Emma Brough) was paid £395 for plumbing work (2020 £6,628).