

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<sup>ST</sup> MARCH 2021**

**HOPE (PORTSMOUTH)**  
known as  
The Kings Church Portsmouth

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FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**HOPE (PORTSMOUTH)**  
known as  
The Kings Church Portsmouth  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>st</sup> 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 31<sup>st</sup> 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)**  
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**CHARITY INFORMATION  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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

**HOPE (PORTSMOUTH)**  
known as  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>st</sup> 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)**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>st</sup> 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**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Income</b>					
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>
<b>Expenditure on:</b>					
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
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
Net movements in funds		<u>75,161</u>	<u>130,504</u>	<u>205,665</u>	<u>28,070</u>
<b>Reconciliation of funds</b>					
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)**  
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**Balance Sheet at 31st March 2021**

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

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

### 5 Other trading activities

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

### 6 Investment income

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>2021 £</b>	<b>2020 £</b>
Interest on cash deposits	30	-	30	98

### 7 Details of charitable activities

	<b>Activities undertaken directly</b>	<b>Gifts and donations</b>	<b>Support costs allocated</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	166,412	13,112	104,460	283,984	303,439
<i>2020</i>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
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	
	181,178	12,333	109,928	303,439	

**Hope (Portsmouth)**  
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**Notes to the Financial Statements for the year ended 31st March 2021**

**8 Support costs**

	<b>Community projects</b>	<b>Church running</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>	 <b>£</b>	 <b>£</b>	 <b>£</b>	
<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**

<b>Recipient</b>	<b>Activity</b>	<b>£</b>
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)**  
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**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:

	<b>Salary</b>	<b>Hospitality &amp; travel</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Charitable activities	5.29	5.83

The average number of staff employed (Headcount)	9	9.92
--	---	------

The aggregate payroll costs of these persons were as follows:

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

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.

**Hope (Portsmouth)**  
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**Notes to the Financial Statements for the year ended 31st March 2021**

**14 Fixed Assets**

	<b>Freehold land and buildings</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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.

## Hope (Portsmouth)

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

#### 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 £
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Aberystwyth church plant	9,550	-	(101)	-	9,449
Renewables fund	-	-	-	284,000	284,000
Covid recovery fund	-	-	-	95,000	95,000
<b>General Funds</b>					
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>
<b>Restricted Funds</b>					
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>

**Hope (Portsmouth)**  
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**Notes to the Financial Statements for the year ended 31st March 2021**

**19 Analysis of funds (continued)**

	<i>At 1 April 2019</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>At 31 March 2020</i>
	£	£	£	£	£
<i>2020</i>					
<b>Designated Funds</b>					
<i>Aberystwyth church plant</i>	-	-	(450)	10,000	9,550
<b>General Funds</b>					
<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>
 <i>Restricted Funds</i>					
<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.

## Hope (Portsmouth)

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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>	<i><u>357,186</u></i>	<i><u>237,490</u></i>	<i><u>594,676</u></i>	<i><u>566,606</u></i>

#### 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>2,155</u>	<u>4,310</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).