

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**

<b>WORKING NAMES OF CHARITY:</b>	The Kings Church
<b>TRUSTEES:</b>	Catherine Gray Paul Hutchings Emma Brough Martin Back James MacPherson Adam Roseblade (resigned 18 November 2022)
<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  
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)**  
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**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**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Income</b>					
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>
<b>Expenditure on:</b>					
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		<u>(73,033)</u>	<u>118,693</u>	<u>45,660</u>	<u>57,043</u>
<b>Transfers</b>					
Gross transfers between funds		<u>11,650</u>	<u>(11,650)</u>	<u>-</u>	<u>-</u>
Net movements in funds		<u>(61,383)</u>	<u>107,043</u>	<u>45,660</u>	<u>57,043</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>403,590</u>	<u>453,794</u>	<u>857,384</u>	<u>800,341</u>
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.

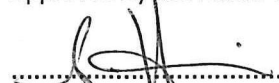
**Hope (Portsmouth)**  
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**Balance Sheet at 31 March 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	15	1,237,797	1,226,868
<b>Current assets</b>			
Debtors	16	11,167	15,752
Cash at bank and in hand		337,374	310,448
		<u>348,541</u>	<u>326,200</u>
<b>Creditors:</b> Amounts falling due within one year	17	(22,022)	(23,787)
<b>Net current assets</b>		<u>326,519</u>	<u>302,413</u>
<b>Total assets less current liabilities</b>		<u>1,564,316</u>	<u>1,529,281</u>
<b>Creditors:</b> Amounts falling due after more than one year	18	(661,272)	(671,897)
<b>Net assets</b>		<u><u>903,044</u></u>	<u><u>857,384</u></u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>	20	560,837	453,794
<b>Unrestricted funds</b>	20	<u>342,207</u>	<u>403,590</u>
<b>Total charity funds</b>		<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)**  
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**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)**  
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**Notes to the Financial Statements for the year ended 31 March 2023**

**3 Donations and legacies**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Community projects</b>						
Circle of support	-	-	27,500	34,627	27,500	34,627
Food bank	-	-	1,800	900	1,800	900
	<u>-</u>	<u>-</u>	<u>29,300</u>	<u>35,527</u>	<u>29,300</u>	<u>35,527</u>
<b>Church running</b>						
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)**  
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**Notes to the Financial Statements for the year ended 31 March 2023**

**7 Expenditure on charitable activities**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>220,888</u>	<u>218,558</u>	<u>217,221</u>	<u>169,641</u>	<u>438,109</u>	<u>388,199</u>

**8 Direct costs**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>21,329</u>	<u>26,633</u>	<u>80,291</u>	<u>35,167</u>	<u>101,620</u>	<u>61,800</u>

**9 Support costs**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>90,305</u>	<u>66,658</u>	<u>48,421</u>	<u>44,399</u>	<u>138,726</u>	<u>111,057</u>

**Hope (Portsmouth)**  
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**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	<u>1,794</u>	<u>1,494</u>

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**13 Employees' remuneration**

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

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Charitable activities	<u>5.29</u>	<u>5.29</u>
The average number of staff employed (Headcount)	<u>11</u>	<u>9</u>

The aggregate payroll costs of these persons were as follows:

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

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**

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

**16 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Operational debtors	-	3,547
Other debtors	<u>11,167</u>	<u>12,205</u>
	<u>11,167</u>	<u>15,752</u>

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**17 Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

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

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

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**

	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Renewables fund	279,384	-	-	(30,048)	249,336
Covid recovery fund	74,300	-	-	(26,500)	47,800
<b>General Funds</b>					
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>
<b>Restricted Funds</b>					
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>

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**20 Analysis of funds (continued)**

	<b>At 1 April 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Designated Funds</b>					
<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
<b>General Funds</b>					
<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>
<b>Restricted Funds</b>					
<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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>		<b>£</b>		<b>£</b>	<b>£</b>
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>

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**22 Financial instruments**

Categorisation of financial instruments

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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).