

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  
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**For the year ended 31 March 2024**

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

<b>WORKING NAMES OF CHARITY:</b>	The Kings Church
<b>TRUSTEES:</b>	Catherine Gray Paul Hutchings Emma Brough Martin Back Alastair Jones (appointed 24 January 2024) James 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  
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.

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**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)**  
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**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.

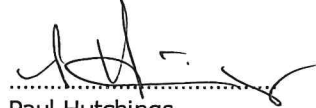
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company 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)**  
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**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2024**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
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>
<b>Expenditure on:</b>					
Charitable activities	7	<u>248,698</u>	<u>259,620</u>	<u>508,318</u>	<u>438,109</u>
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
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
Net movements in funds		<u>6,837</u>	<u>140,608</u>	<u>147,445</u>	<u>45,660</u>
<b>Reconciliation of funds</b>					
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.

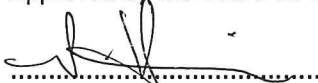
**Hope (Portsmouth)**  
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**Balance Sheet at 31 March 2024**


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

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**For the year ended 31 March 2024**

**3 Donations and legacies**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Community projects</b>						
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>
<b>Church running</b>						
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

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**7 Expenditure on charitable activities**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

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**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	<u>2,616</u>	<u>1,794</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>2024</b>	<b>2023</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>12</u>	<u>11</u>

The aggregate payroll costs of these persons were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<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 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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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**

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	<u>26,991</u>	<u>22,022</u>

**18 Creditors: Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors - Kingdom Bank Ltd Mortgage	648,943	661,272

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Renewables fund	249,336	-	-	(27,353)	221,983
Covid recovery fund	47,800	-	-	-	47,800
<b>General Funds</b>					
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>
<b>Restricted Funds</b>					
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
	<u>560,837</u>	<u>400,228</u>	<u>(259,620)</u>	<u>-</u>	<u>701,445</u>
<b>Total Funds</b>	<u>903,044</u>	<u>655,763</u>	<u>(508,318)</u>	<u>-</u>	<u>1,050,489</u>

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**20 Analysis of funds (continued)**

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

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>		<b>Total Funds</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>		<b>£</b>		<b>£</b>	<b>£</b>
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>

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**22 Financial instruments**

Categorisation of financial instruments

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

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