

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)
(A Company limited by guarantee)

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

Hope (Portsmouth)
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For the year ended 31 March 2025

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

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

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

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

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities and achievements for Public Benefit

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

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

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

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

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

Community Outreach and Support:

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

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

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

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

Children, Youth, and Family Ministries:

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

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

Looking Ahead:

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

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

Financial Review

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

Reserves

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

Structure, Governance and Management

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

Trustees

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

Trustee induction and training

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

Organisational Structure

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

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

Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

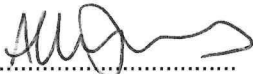
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company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

Independent Examiner

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

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

On Behalf of The Board



Alastair Jones
Trustee/Chair

Date:7.12.25.....

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

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

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

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

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

All incoming resources and resources expended derive from continuing activities.

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

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

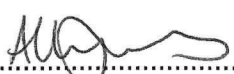
Hope (Portsmouth)
Balance Sheet at 31 March 2025

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


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

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

Approved by the Board on 7.12.25 and signed on its behalf by:



 Alastair Jones
 Trustee



 Lauren Chappell
 Trustee

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

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

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

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

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

1 General information

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

2 Accounting policies

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

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (Charities SORP 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

Accounting convention

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

Fund accounting policy

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

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

Income

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

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

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

Investment income is recognised on a receivable basis.

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

Expenditure

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

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

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

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

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

2 Accounting policies (continued)

Fixed assets

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

Depreciation

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

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

Pensions

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

Operating leases

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

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

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

3 Donations and legacies

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

4 Income from charitable activities

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

5 Other trading activities

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

6 Investment income

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

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

7 Expenditure on charitable activities

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

8 Direct costs

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

9 Support costs

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

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

10 Gifts and donations

		2025	2024
Recipient	Activity	£	£
24-7 Prayer	Overseas and Home Mission	800	-
AOG	Overseas and Home Mission	-	200
Asociacion Christiana	Overseas and Home Mission	6,075	3,000
Mr & Mrs Butler	Overseas and Home Mission	-	3,000
Care for the Family	Overseas and Home Mission	800	-
Church Mission Society	Overseas and Home Mission	6,100	1,500
Compassion UK	Overseas and Home Mission	704	-
Faith In Football	Overseas and Home Mission	1,580	480
Family Church	Overseas and Home Mission	120	240
Freedom Church	Overseas and Home Mission	10,080	1,400
Fusion	Overseas and Home Mission	1,400	420
Scripture Union	Overseas and Home Mission	800	-
Shake The Nations	Overseas and Home Mission	100	1,200
St Luke & St Peter PCC	Overseas and Home Mission	1,000	-
Stewardship	Overseas and Home Mission	530	3,600
Street Pastors	Overseas and Home Mission	772	360
Women Without Roofs	Overseas and Home Mission	6,980	1,500
Other Gifts	Overseas and Home Mission	309	1,303
		<u>38,150</u>	<u>18,203</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		Reimbursed expenses	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
James MacPherson	14,100	11,123	-	-	55	-

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

12 Net income

Net income is stated after charging:

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

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

13 Employees' remuneration

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

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

The aggregate payroll costs of these persons were as follows:

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

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

14 Defined contribution pension scheme

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

15 Taxation

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

16 Fixed Assets

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

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

17 Debtors

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

18 Creditors: Amounts falling due within one year

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

19 Creditors: Amounts falling due after more than one year

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

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

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

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

20 Members' liability

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

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

21 Analysis of funds

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

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

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

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

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

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

22 Net assets by fund

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

23 Financial instruments

Categorisation of financial instruments

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

Items of income, expense, gains or losses

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

24 Gross obligations under operating leasing agreements

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

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

25 Related party transactions

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

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

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

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

Hope (Portsmouth)
Notes to the Financial Statements
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26 Reconciliation of net income / (expenditure) to net cash flow from operating activities

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