

**HOPE CHURCH LUTON TRUST**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2022

Company number: 07131310

Charity number: 1133954

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

**Contents**

Page number

1 – 6	Trustees' Annual Report
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10 – 14	Notes to the Financial Statements

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

The Trustees present their annual report and the financial statements of the church for the period ended 31st March, 2022.

## **AIMS AND OBJECTIVES**

The church's purposes, as more fully set out in the objects which form part of its Memorandum of Association, are:

- to advance the Christian faith
- to provide relief for those who are in conditions of need, sickness or financial hardship and who may be aged and to relieve the distress caused thereby;
- to advance education
- to provide, or assist in providing, facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

## **REVIEW OF ACTIVITIES**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Church's aims and objectives and in planning future activities.

The Church operates in association with the Catalyst Sphere of Newfrontiers.

### **Worship and prayer**

All are welcome to attend our regular Sunday services, when activities and groups are provided for children and youth, with a crèche for babies.

### **Major Developments April 2021 to March 2022**

- The planning application for the development of the Lansdowne Club next door were rejected by the council, the developer has appealed the decision to the secretary of state. We have resubmitted our objections to the plans, and their planning appeal has been declined.
- Our special projects have restarted following the relaxation of government restrictions. The Hightown Community worker is focusing exclusively of developing green spaces in the area working one day a week. Konni Deppe has replaced Sam Willis in this role. All had to adapt in the light of government restrictions following the Coronavirus pandemic. FACES has become its own charity with staff being on our payroll subcontracted to the new charity. Open House continues with funding in place for a further year.
- Lettings have started to recover but are yet to reach pre-pandemic levels, however we are now regularly receiving new lettings enquiries.
- Our main Sunday service is now live with an online feed. Congregations are down from pre- pandemic with around 30% watching online. Our 4pm service is in-person only. Our kids and youth activities are back to normal.
- Tony and Linda continue to minister outside of Hope Church involved in town wide activities and some national activities. These include a number of ventures seeking to work with other ethnic groups include black majority churches in the work of reconciliation.
- As planned Jonathan Adams joined the staff in January as assistant pastor seeking to oversee the day to day running of the church. Tony is now employed on a new contract working 80%.

## **FINANCIAL REVIEW**

### **Income generation**

The church's total income for the year was £196,619 (2021: £247,920). Donations of £121,479 have been received during the year (2021: £142,002). Activities for generating funds have increased slightly to £8,382 (2021: £6,199). Lettings income is still lower than historical figures due to the impact of COVID, however this has seen a marked turnaround since Jan 22 and we anticipate a figure of £22,000 for 2022/23.

### **Expenditures**

Total Expenditures were £196,021 (2021: £212,243). The reduction was due to lower expenditure on non-essential items because of ongoing COVID restrictions in the early part of the financial year.

### **Funds**

Overall funds have increased by £599 in the year.

General funds have decreased by £9,113 over the year as income decreases exceeded expenditure decreases.

The Capital fund has increased by £20,335 due to cumulative mortgage payments being recognised.

Restricted funds have decreased by £10,263 due to the planned separate incorporation of FACES in the year, although the Church is still managing the FACES staff function by secondment.

### **Reserves policy**

The church holds unrestricted and restricted funds. Transfers are made from unrestricted to restricted funds in order to prevent restricted funds from going into deficit. Our overall policy for unrestricted funds is only to increase reserves above a minimum threshold necessary to operate the organisation (not more than 3 months expenditure) or where specific projects are being planned for subsequent years.

The current level of unrestricted reserves is consistent with this policy.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Hope Church Luton Trust is a company limited by guarantee, incorporated on 20th January 2010 and registered as a charity on 1st February 2010. The church previously operated as an unincorporated charity. The company was established by 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 £1.

### **Appointment of responsible individuals and elders**

The Church is governed by its responsible individuals, who are appointed according to the Articles of Association.

The responsible individuals and elders, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the period up to the date of this report are set out on page 5.

Responsible Individuals and Elders are closely involved in the church's operations prior to appointment and are appointed according to their ability to lead the church and the skills they bring to the post. Existing Responsible Individuals, Elders and new appointees have a good knowledge of the operation of the Church prior to appointment.

Responsible Individuals and Elders are aware of the legal requirements in connection with the charitable company. New appointees are supported in their posts by existing appointees. New appointees are also provided with copies of the Memorandum and Articles of Association, latest financial statements and guidance from the Charity Commission, including the Charity Commission guide 'The Essential Trustee'.

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

**Risk management**

The Trustees have assessed the major risks to which the church is exposed, in particular those relating to the operations and finances of the church. The Trustees are satisfied that systems are in place to mitigate their exposure to major risk.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Company Registration No: 07131310

Charity Registration No: 1133954

**MANAGING TRUSTEES/DIRECTORS**

Trustees/Directors: Tony Thompson  
John Telford  
Michael Reynolds

REGISTERED ADDRESS Hope Church Luton  
Villa Road  
Off Old Bedford Road  
Luton  
Bedfordshire. LU2 7NT  
England

INDEPENDENT EXAMINER Mervyn Thomas  
(Coopted to attend Board meetings) 128 Putnoe Lane  
Bedford, MK41 8LS

PRINCIPAL BANKERS NatWest Bank  
501 Silbury Boulevard  
Milton Keynes. MK9 3ER

**TRUSTEES' RESPONSIBILITIES**

The Trustees/Directors are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees/Directors to prepare financial statements for each financial year. Under that law the Trustees/Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

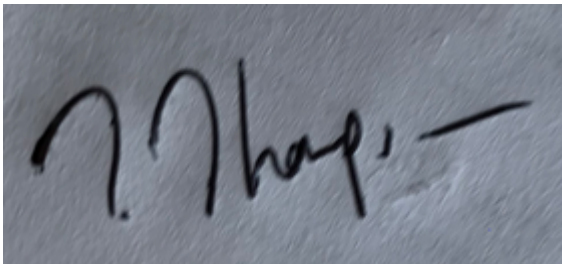
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the church will continue its activities.

The Trustees/Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the 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 United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011 and in accordance with the small companies regime under the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

A handwritten signature in black ink, appearing to read 'T. Thompson', followed by a horizontal line.

**Tony Thompson**

**Dated: 6th June 2022**

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOPE CHURCH LUTON TRUST**

on the accounts for the year to 31<sup>st</sup> March 2022 as set out on pages 8 – 14 in this document.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

**Independent examiner's statement**

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- 1) to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I wish to state that I am independent of the Trustees/Directors of the company having resigned that role in 2020. I have sought advice from the Charity Commission who have confirmed I can serve as the Independent Examiner, having no other declaration of interest.

Signed:



Mervyn Thomas  
128 Putnoe Lane  
Bedford MK41 8LS

Dated: 17/05/2022

**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

**STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources	3					
Voluntary income		140,791	8,557	-	149,348	174,816
Activities for generating funds		6,877	1,505	-	8,382	6,199
Charitable activities - Grants		2,012	36,877	-	38,889	66,905
<b>Total Incoming Resources</b>		<b>149,680</b>	<b>46,939</b>	<b>-</b>	<b>196,619</b>	<b>247,920</b>
<b>Resources Expended</b>	4					
Raising funds		225	-	-	225	60
Charitable activities		138,234	57,562	-	195,796	212,183
<b>Total Resources Expended</b>		<b>138,459</b>	<b>57,562</b>	<b>-</b>	<b>196,021</b>	<b>212,243</b>
<b>Net income/(expenditure)</b>		<b>11,221</b>	<b>(10,623)</b>	<b>-</b>	<b>598</b>	<b>35,677</b>
Transfers between funds		(20,335)		20,335	-	-
<b>Net movement in funds</b>		<b>(9,114)</b>	<b>(10,623)</b>	<b>20,335</b>	<b>598</b>	<b>35,677</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		41,579	33,629	375,763	450,971	415,294
<b>Total funds carried forward</b>		<b>32,465</b>	<b>23,006</b>	<b>396,098</b>	<b>451,569</b>	<b>450,971</b>

(Continued)



**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

**BALANCE SHEET**

**At 31st December 2020**

	Notes	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Fixed assets</b>	5			596,948	596,948	596,948
<b>Current assets</b>						
Debtors (less than 1 year))	6	4,219			4,219	4,004
Cash at bank and in hand		28,603	23,006	-	51,609	71,561
<b>Total current assets</b>		<b>32,822</b>	<b>23,006</b>	-	<b>55,828</b>	<b>75,565</b>
<b>Short Term Liabilities</b>	7	(357)	-	-	(357)	(357)
<b>Long term liabilities - Mortgage</b>				(200,850)	(200,850)	(221,185)
<b>Total assets less liabilities</b>		<b>32,465</b>	<b>23,006</b>	<b>396,098</b>	<b>451,569</b>	<b>450,971</b>
<b>Charity Funds</b>	8					
Unrestricted funds		32,465			32,465	41,579
Restricted Funds			23,006		23,006	33,629
Endowment Fund				396,098	396,098	375,763
<b>Total funds</b>		<b>32,465</b>	<b>23,006</b>	<b>396,098</b>	<b>451,569</b>	<b>450,971</b>

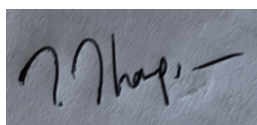
For the year ending 31st March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

**ON BEHALF OF THE TRUSTEES**



**Tony Thompson**  
**Trustee/Director**

**Dated: 17th. May 2022**

**HOPE CHURCH LUTON TRUST  
TRUSTEES REPORT and FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2022**

The notes on pages 10 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

**1 BASIS OF PREPARATION**

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable

and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

The Charity is a going concern. Income generation through members' donations is maintaining adequate reserves and restrictive funds are adequate.

**1.3 Change of accounting policy**

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

**2. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

**2.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the church. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Transfers are made from unrestricted to restricted funds as necessary to prevent restricted funds from going into deficit. The Endowment or Capital fund is to hold the Church Property.

**2.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the church becomes entitled to the income, it is more likely than not that it will receive the resources and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in full in the SoFA when receivable. Grants are included in the SoFA when the general income recognition criteria above are met and in the case of performance related grants income is recognised to the extent that the

**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

specified goods or services have been provided. Donated services and facilities are included at the value to the church where this can be measured reliably. The value of services provided by volunteers has not been included in these accounts. Investment income is included when received.

## **2.4 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, which is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the church (as a charitable company) and include the audit fees and costs linked to the church's legal constitution.

## **2.5 Fixed assets**

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Equipment and fittings: 25% per annum on cost

No depreciation is provided on freehold land or buildings, following a change in accounting policy implemented in the Accounts for the period ended 31st March 2018.

## **2.6 Pension costs**

Employees of the church are entitled to join a defined contribution pension scheme. The church contribution is limited to the contributions disclosed in note 3.

## **2.7 Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## **2.8 Creditors**

Creditors (including accruals) are recognised when due at the balance sheet date.

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

### **3. ANALYSIS OF INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Voluntary Income</b>				
Donations	114,117	7,362	121,479	142,002
Gift Aid	26,674	1,195	27,869	32,814
<b>Total Voluntary Income</b>	<b>140,791</b>	<b>8,557</b>	<b>149,348</b>	<b>174,816</b>
<b>Activities for generating funds</b>		-		
Building Hire	5,417	-	5,417	4,247
Car Park	1,410	-	1,410	1,752
Sales (Books, Courses and Events)	50	1,505	1,555	200
<b>Total Activities for generating Funds</b>	<b>6,877</b>	<b>1,505</b>	<b>8,382</b>	<b>6,199</b>
<b>Charitable Activities</b>		-		
Grants	2,012	36,877	38,889	<b>66,905</b>

**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

<b>Grand Total Incoming Resources</b>	<b>149,680</b>	<b>46,939</b>	<b>196,619</b>	<b>247,920</b>
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**4. ANALYSIS OF EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Expenditure on raising funds</b>				
<b>Total expenditure on raising funds</b>	225	-	225	60
<b>Expenditure on Charitable Activities</b>				
Employee Salaries	68,670	35,037	103,707	113,568
Employer's National Insurance	23,619	-	23,619	27,520
Pension Contributions	9,316	292	9,608	9,232
Sub Contractors	-	300	300	9,632
Expenses	5,125	4,943	10,068	32
Visiting Speakers	150	100	250	50
Training	218	277	495	36
<b>Total Staff Costs</b>	<b>107,098</b>	<b>40,949</b>	<b>148,047</b>	<b>160,070</b>
Utilities	5,536	-	5,536	4,634
Maintenance	6,586	-	6,586	2,376
Insurance	2,051	-	2,051	1,991
Office Services and Supplies	2,098	453	2,551	2,680
Subscriptions	2,582	-	2,582	1,616
Legal and professional	-	724	724	13
Equipment	200	624	824	614
Catering	-	4,126	4,126	785
Mortgage Interest	9,494	-	9,494	12,087
Bank Charges	273	-	273	252
<b>Total Establishment Costs</b>	<b>28,820</b>	<b>5,927</b>	<b>34,747</b>	<b>27,048</b>
Children	-	-	-	9
Youth	189	-	189	22
Conferences and Events	164	-	164	
Resources	28	-	28	90
<b>Total Ministry Costs</b>	<b>381</b>	<b>-</b>	<b>381</b>	<b>121</b>
International	1,600	5,216	6,816	8,368
Faces Charity	-	5,408	5,408	16,576
Local Donations	335	62	397	-
<b>Total Donations</b>	<b>1,935</b>	<b>10,686</b>	<b>12,621</b>	<b>24,944</b>
<b>TOTAL EXPENDITURES</b>	<b>138,459</b>	<b>57,562</b>	<b>196,021</b>	<b>212,243</b>

**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

#### **4.1 Remuneration**

No employees received salaries or employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

<b>4.2 Average headcount in the year</b>	<b>2022</b>	<b>2021</b>
Functional Department		
Charitable Activities	6	6
Governance	-	-
	<hr/>	<hr/>
	6	
<b>Total</b>	<hr/>	<hr/>
	6	6

#### **4.3 Trustees Disclosures**

Mr Tony Thompson receives remuneration as Pastor of the Church. No trustee has received expenses in connection with trustee related matters.

#### **5. Tangible fixed assets**

The Church holds freehold land and buildings valued at £596,948 at the historic purchased value plus £18,507 of fully depreciated equipment and fittings used in the conversion of the building to its present use.

#### **6 DEBTORS AND PREPAYMENTS**

<b>Debtors less than 1 year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gift Aid Receivable	4,219	4,004
<b>Total</b>	<b>4,219</b>	<b>4,004</b>

#### **7 CREDITORS AND ACCRUALS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Short term creditors and accruals	357	357
Long term creditors - Mortgage loan	200,850	221,185
<b>Total</b>	<b>201,207</b>	<b>221,542</b>

**HOPE CHURCH LUTON TRUST**  
**TRUSTEES REPORT and FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**

**8. CHARITY FUNDS**

Details of all funds with movements during the current reporting period 2021-2022.

<b>Fund</b>	<b>Opening Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Closing Balance</b>
General Church	<b>41,579</b>	149,680	(138,458)	(20,335)	<b>32,466</b>
	<b>41,579</b>	<b>149,680</b>	<b>(138,458)</b>	<b>(20,335)</b>	<b>32,466</b>
Debt Advice	<b>3</b>	-	-	-	<b>3</b>
Understanding Islam	-	695	(100)	-	<b>595</b>
Children Project	<b>1,224</b>	-	-	-	<b>1,224</b>
Newday	<b>1,467</b>	810	-	-	<b>2,277</b>
Social Fund	<b>2,033</b>	-	(62)	-	<b>1,971</b>
Open House Lounge	<b>7,965</b>	33,398	(28,432)	-	<b>12,931</b>
The FEAST	-	-	-	-	-
High Town Community Projects	<b>10,686</b>	5,630	(12,496)	-	<b>3,820</b>
FACES	<b>10,251</b>	1,321	(11,256)	-	<b>316</b>
Toby & Heather Johnson	-	5,085	(5,216)	-	<b>(131)</b>
<b>Total Restricted</b>	<b>33,629</b>	<b>46,939</b>	<b>(57,562)</b>	-	<b>23,006</b>
<b>Endowment</b>	<b>375,763</b>	-	-	20,335	<b>396,098</b>
<b>TOTAL FUNDS</b>	<b>450,970</b>	<b>196,619</b>	<b>(196,020)</b>	-	<b>451,569</b>

The Transfer of £20,335 from the Unrestricted fund to the Endowment fund was the reduction in the mortgage outstanding - a balance sheet transfer.