

REGISTERED COMPANY NUMBER: 07968840 (England and Wales)
REGISTERED CHARITY NUMBER: 1148243

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
HOPE CHURCH, NOTTINGHAM**

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

HOPE CHURCH, NOTTINGHAM

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions 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) (effective 1 January 2019).

The company is a private company limited by guarantee and has no share capital. It has claimed exemption from using the word "Limited".

Hope Church, Nottingham continues to define its purpose through mission, community, worship and discipleship and is pleased to have in place a youth and children's programme, small group structure, prayer, worship, teaching, ladies events, alongside social and outreach events that work towards that goal. We continue to work with other churches both within the community and across the city of Nottingham, and to be represented and respected by many of the voluntary and statutory organisations within the community.

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on helping to support individuals within the community of Clifton, Nottingham and beyond with a wide range of projects that promote personal, social and spiritual wellbeing leading to increased self-esteem. We take a holistic approach to our work and our activities support the development of physical, social and spiritual wellbeing and are undertaken to further our charitable purposes for the public benefit.

Significant activities

Our Continued Work in the Hope Centre

As with many charitable organisations, 2020 turned out to be a very challenging year for Hope Church as the Covid-19 Pandemic gripped the nation. Lockdown meant that many of our activities were forced to close as we moved services to online and other projects had to be suspended.

The Hope Centre had a sustained period of closure and the Hope Café had to close its doors and our staff placed on furlough. All youth and children's activities stopped.

During this extended season we were forced to think differently about how the charity functioned during this season and how our services could be offered in a different way. What became clear very quickly was that the NG11 Foodbank and what was offered through this project would need to come to the forefront. Strategic decisions were made by the trustees to hand over the main hall space on an extended term to accommodate the massive increase in need for this service.

The Foodbank Steering Group moved from monthly to weekly meetings to ensure that the project was well led during this crisis. We saw a significant increase in demand for our services along with amazing generosity from both companies and the general public in regard to donations. The Steering Group also initiated a strategic approach to fund raising to ensure our activities and services were robust and sustainable.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With most other activities needing to close we prioritised the following activities:

Online Services

Online Sunday service via YouTube and Facebook which proved to be a great success, kept many of our volunteers on board via digital input and opened our service to many who would never have attended the physical building.

Bags of Hope

We were able to provide Bags of Hope to both adults and children during this time which were warmly received.

Pastoral Care

Our pastoral care took on a digital structure which included contact via email, newsletters, phone calls and text - combined together, this worked to ensure people were not left isolated during the worst of the lock down months

Zoom Life Group

We hosted a weekly Zoom group which was open to all to attend and provided opportunity for chat, connection and prayer.

Special Car Park Services

Over the course of the year we were able to host several Car Park Services which were well attended and run in a Covid Safe way.

The Blessing Song

Hope Church along with the NG Network was able to host an outdoor version of the UK Blessing song at our local hospitals. This was very well received and proved a great source of encouragement for hundreds of people. The video from the event also went viral on Facebook with tens of thousands of views.

NG11 Foodbank

The NG11 Foodbank runs as part of the work of Hope Church as a joint project with the local Anglican Community. Over 40 organisations hold NG11 vouchers and over the nine years the project has been running over 4,000 vouchers have been processed by our group of dedicated volunteers. The Foodbank has continued to develop and now, in partnership, is able to offer debt advice via an external agency. In addition, food is donated to other organisations in the City who are helping assist people in desperate need including: The Friary, Emmanuel House, and Angel Green Church.

Conclusion

The year ended with further lock down restrictions and the trustees taking strategic decisions on a regular basis to both ensure the financial underpinning of the charity and the meeting of its objectives as best as possible under the restrictions it faced.

Fundraising activities

Hope Enterprises (Nottingham) Limited is the trading subsidiary company of Hope Church Nottingham and continued to operate its four shops in Clifton, Sherwood, Meadows and Crown Island. Our aim for the shops is to create optimum success for the benefit of the charity and its objectives.

The charity also operates a separate trading subsidiary, Hope Café Nottingham Limited, which operates a café within the Hope Centre. Separate accounts are submitted for Hope Enterprises (Nottingham) Limited and Hope Café Nottingham Limited to Companies House annually. Both Hope Charity Shops and Hope Café faced significant periods of closure during the year and many staff needing to be furloughed.

FINANCIAL REVIEW

Principal funding sources

The Charity has four principal sources of income:

1. Voluntary contributions of its members
2. Grants
3. Gift Aid from Hope Enterprises Nottingham
4. Gift Aid returns

Reserves policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be three months of expenditure. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FUTURE PLANS

The church, having taken ownership of their new building in 2014, received a significant grant from the Big Lottery to help support the church in moving to Stage Three of the Big Lottery Reaching Communities Building Programme. Now that the Hope Centre is completed, it has matured as a central community hub within Clifton and is widely supported locally. We look forward to the activities and projects based at the Centre getting back to strength as restrictions around Covid-19 are eased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure and staffing

The Church Council has continued to meet regularly throughout the year to monitor finance and expenditure, to oversee procedures and policies and to ensure that the charity maintains good housekeeping and adheres to its responsibilities under charitable law.

Stephen Hackney continued in a full-time role as Minister of the church, and continued with the leadership, pastoral and ministry responsibilities, supported by the Church Leadership and I2I Teams.

In addition we also employ Andrea Whitehead on a part time basis as PA to Stephen and Centre Manager.

Wider network

The church has key strategic partnerships with the NG11 Foodbank, two separate charities offering services to the local community and people in need. NG11 Foodbank is a franchise of the Trussell Trust.

Wider Ministry

Stephen continues to take an active role in the city-wide ministry through the NG Network and also attends regular meetings with other city leaders for Prayer, Training and Fellowship days when Covid restrictions allow.

We continue to develop relationships with other denominational churches and ministers within the locality and Stephen attends a monthly meeting with Ministers from other churches in the local community when Covid restrictions allow.

Connected Charities

Assemblies of God

The Assemblies of God in Great Britain and Ireland is the largest Pentecostal Denomination and serves a membership of some 500 churches nationwide and Hope Church Nottingham has been in affiliation with the Denomination since the late 1950's. Each member church is required to donate 1¼ % of their annual income to support the administration and promotion of the Christian faith, nationally and world wide.

NG Church Network

The church Minister, Stephen Hackney continues to hold an active role in the wider NG Church Network and often attends leadership training events with them.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The church has specific policies in respect of the following matters:

Children Protection and Vulnerable Adults Policy

Health and Safety Policy

Grievance Policy

Equal Opportunities Policy

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07968840 (England and Wales)

Registered Charity number

1148243

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered office

Hope Centre
2 Southchurch Drive
Clifton
Nottingham
Nottinghamshire
NG11 8AR

Trustees

Mr SJ Hackney Chair
Mr J T Fahy
C S Bromley
Mr R W Boot Treasurer
Mr P Whitehead (appointed 21/5/20)
Mr PA Beswick (appointed 21/5/20)

Company Secretary

M D Holliss

Independent Examiner

David Rice
Chartered Certified Accountant
David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hope Church, Nottingham for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 September 2021 and signed on its behalf by:


Stephen Hackney (Sep 30, 2021 11:49 GMT+1)

Mr SJ Hackney - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOPE CHURCH, NOTTINGHAM

Independent examiner's report to the trustees of Hope Church, Nottingham ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

David Rice

David Rice (Sep 30, 2021 13:12 GMT+1)

David Rice
Chartered Certified Accountant
David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

29 September 2021

HOPE CHURCH, NOTTINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		119,359	74,208	193,567	163,391
Investment income	2	65	-	65	30
Other income		1,280	13,931	15,211	24,786
Total		120,704	88,139	208,843	188,207
EXPENDITURE ON					
Raising funds		34,843	16,470	51,313	55,055
Charitable activities					
General charitable activities		60,114	37,967	98,081	111,789
Total		94,957	54,437	149,394	166,844
NET INCOME		25,747	33,702	59,449	21,363
Transfers between funds	15	(20,076)	20,076	-	-
Net movement in funds		5,671	53,778	59,449	21,363
RECONCILIATION OF FUNDS					
Total funds brought forward		42,052	124,139	166,191	144,828
TOTAL FUNDS CARRIED FORWARD		47,723	177,917	225,640	166,191

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	21,492	906,250	927,742	951,138
Investments	8	2	-	2	2
		<u>21,494</u>	<u>906,250</u>	<u>927,744</u>	<u>951,140</u>
CURRENT ASSETS					
Debtors	9	1,394	-	1,394	2,069
Cash at bank and in hand		31,572	98,087	129,659	61,110
		<u>32,966</u>	<u>98,087</u>	<u>131,053</u>	<u>63,179</u>
CREDITORS					
Amounts falling due within one year	10	(6,737)	(3,742)	(10,479)	(7,009)
NET CURRENT ASSETS		<u>26,229</u>	<u>94,345</u>	<u>120,574</u>	<u>56,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,723</u>	<u>1,000,595</u>	<u>1,048,318</u>	<u>1,007,310</u>
CREDITORS					
Amounts falling due after more than one year	11	-	(195,530)	(195,530)	(200,040)
ACCRUALS AND DEFERRED INCOME	14	-	(627,148)	(627,148)	(641,079)
NET ASSETS		<u>47,723</u>	<u>177,917</u>	<u>225,640</u>	<u>166,191</u>
FUNDS	15				
Unrestricted funds:					
General fund				47,723	42,052
Restricted funds:					
Building fund				90,166	95,833
Foodbank project				72,677	14,156
Young Hope				15,074	14,150
				<u>177,917</u>	<u>124,139</u>
TOTAL FUNDS				<u>225,640</u>	<u>166,191</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2021 and were signed on its behalf by:

Stephen Hackney
Stephen Hackney (Sep 30, 2021 11:49 GMT+1)

Mr SJ Hackney - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	65	30
	<u>65</u>	<u>30</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	24,770	25,797
	<u>24,770</u>	<u>25,797</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Trustees' salaries	34,962	35,144
Trustees' social security	415	699
Trustees' pension contributions to money purchase schemes	862	793
	<u>36,239</u>	<u>36,636</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Ministers	1	1
Support staff (part time)	2	3
	<u>3</u>	<u>4</u>

No employees of the charity earned in excess of £60,000 (2019: nil).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	149,578	13,813	163,391
Investment income	30	-	30
Other income	10,595	14,191	24,786
Total	<u>160,203</u>	<u>28,004</u>	<u>188,207</u>
EXPENDITURE ON			
Raising funds	41,993	13,062	55,055
Charitable activities			
General charitable activities	71,308	40,481	111,789

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	113,301	53,543	166,844
NET INCOME/(EXPENDITURE)	46,902	(25,539)	21,363
Transfers between funds	(32,344)	32,344	-
Net movement in funds	14,558	6,805	21,363
RECONCILIATION OF FUNDS			
Total funds brought forward	27,494	117,334	144,828
TOTAL FUNDS CARRIED FORWARD	42,052	124,139	166,191

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020	1,015,564	46,941	1,062,505
Additions	-	1,374	1,374
At 31 December 2020	1,015,564	48,315	1,063,879
DEPRECIATION			
At 1 January 2020	80,874	30,493	111,367
Charge for year	20,312	4,458	24,770
At 31 December 2020	101,186	34,951	136,137
NET BOOK VALUE			
At 31 December 2020	914,378	13,364	927,742
At 31 December 2019	934,690	16,448	951,138

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	2
NET BOOK VALUE	
At 31 December 2020	2
At 31 December 2019	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. FIXED ASSET INVESTMENTS - continued**Hope Enterprises (Nottingham) Limited**

Registered office: 2 Southchurch Drive, Clifton, Nottingham, NG11 8AR

Nature of business: Operation of charity shops

Class of share:	%
Ordinary	holding 100

Hope Café Nottingham Limited

Registered office: 2 Southchurch Drive, Clifton, Nottingham, NG11 8AR

Nature of business: Operation of a café

Class of share:	%
Ordinary	holding 100

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments and accrued income	<u>1,394</u>	<u>2,069</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 12)	3,741	3,536
Amounts owed to group undertakings	1,565	572
Social security and other taxes	612	620
Accrued expenses	<u>4,561</u>	<u>2,281</u>
	<u>10,479</u>	<u>7,009</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 12)	<u>195,530</u>	<u>200,040</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,741</u>	<u>3,536</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,002</u>	<u>3,783</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>13,756</u>	<u>13,003</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	177,772	183,254

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	199,271	203,576

The bank loan is secured by way of a fixed legal charge dated 28 March 2014 in favour of Kingdom Bank Limited, over the freehold property owned by the company, and by a floating charge over the general assets and undertaking of the company.

A further charge dated 28 April 2015 in favour of Big Lottery Fund has been created to secure the grant monies received from them to assist the company in its project of acquiring and refurbishing the Hope Centre. Should the company breach any of the terms relating to the award of the grant then Big Lottery Fund has the right to request repayment of the grant monies, and should that prove to be not possible then they are able to acquire the freehold of the Hope Centre from the company.

14. ACCRUALS AND DEFERRED INCOME

	2020	2019
	£	£
Deferred funding grants	627,148	641,079

The charity has received an amount of £696,553 in total of grant funding (of which 93% was from The Big Lottery Fund) towards the cost of the acquisition and refurbishment of the Hope Centre. These amounts have been treated as deferred income, and as the centre is now in use, then of this amount, £13,931 (2019: £14,191) has been amortised and credited to reserves in the year. Cumulative amortisation of the grants received amounts to £69,405 to the end of this accounting period (2019: £55,474)..

15. MOVEMENT IN FUNDS

	At 1/1/20	Net movement	Transfers between	At
	£	in funds	funds	31/12/20
		£	£	£
Unrestricted funds				
General fund	42,052	25,747	(20,076)	47,723
Restricted funds				
Building fund	95,833	(20,985)	15,318	90,166
Foodbank project	14,156	61,991	(3,470)	72,677
Young Hope	14,150	(7,304)	8,228	15,074
	124,139	33,702	20,076	177,917
TOTAL FUNDS	166,191	59,449	-	225,640

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,704	(94,957)	25,747
Restricted funds			
Building fund	16,160	(37,145)	(20,985)
Foodbank project	71,492	(9,501)	61,991
Young Hope	487	(7,791)	(7,304)
	<u>88,139</u>	<u>(54,437)</u>	<u>33,702</u>
TOTAL FUNDS	<u>208,843</u>	<u>(149,394)</u>	<u>59,449</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	27,494	46,902	(32,344)	42,052
Restricted funds				
Building fund	88,280	(19,278)	26,831	95,833
Foodbank project	15,160	2,518	(3,522)	14,156
Young Hope	13,894	(8,779)	9,035	14,150
	<u>117,334</u>	<u>(25,539)</u>	<u>32,344</u>	<u>124,139</u>
TOTAL FUNDS	<u>144,828</u>	<u>21,363</u>	<u>-</u>	<u>166,191</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,203	(113,301)	46,902
Restricted funds			
Building fund	19,091	(38,369)	(19,278)
Foodbank project	5,749	(3,231)	2,518
Young Hope	3,164	(11,943)	(8,779)
	<u>28,004</u>	<u>(53,543)</u>	<u>(25,539)</u>
TOTAL FUNDS	<u>188,207</u>	<u>(166,844)</u>	<u>21,363</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	27,494	72,649	(52,420)	47,723
Restricted funds				
Building fund	88,280	(40,263)	42,149	90,166
Foodbank project	15,160	64,509	(6,992)	72,677
Young Hope	13,894	(16,083)	17,263	15,074
	<u>117,334</u>	<u>8,163</u>	<u>52,420</u>	<u>177,917</u>
TOTAL FUNDS	<u>144,828</u>	<u>80,812</u>	<u>-</u>	<u>225,640</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,907	(208,258)	72,649
Restricted funds			
Building fund	35,251	(75,514)	(40,263)
Foodbank project	77,241	(12,732)	64,509
Young Hope	3,651	(19,734)	(16,083)
	<u>116,143</u>	<u>(107,980)</u>	<u>8,163</u>
TOTAL FUNDS	<u>397,050</u>	<u>(316,238)</u>	<u>80,812</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

17. SHARE CAPITAL

The company is a private company limited by guarantee and does not have a share capital. Each member has a liability to the company under the guarantee in the event of it being wound up. The maximum amount guaranteed by each member is £1.