

HOPE CHURCH TONBRIDGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

HOPE CHURCH TONBRIDGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sarah Mosedale Tim Bower Lesley Bower Steve Thurgood Tom Horner Paul Clark Malcolm Harris	(Appointed 16 July 2020) (Appointed 16 July 2020)
Charity number	1174702	
Independent examiner	Nigel Hewson FCA DChA Hewsons Chartered Accountants 80 Woodhurst Avenue Orpington Kent BR5 1AT	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Ellis-Feror & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	

HOPE CHURCH TONBRIDGE

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HOPE CHURCH TONBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution dated 19 August 2017, the Charities Act 2011 and "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)".

Objectives and activities

The charity's objects are:

1. To advance the Christian faith in accordance with the Statement of Beliefs principally in Tonbridge Kent but also in such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the CIO.
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the charity trustees from time to time may think fit.

Success is being able to meet our charitable objectives.

The year to 31 December 2020 was severely impacted by Covid-19, however obtaining ownership of the building in Douglas Road, together with the refurbishment, which continued into 2021, provides an excellent base for reaching out into our local community.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. In particular, the trustees ensure that activities contribute to the aims and objectives they have set.

We will make grants, which are funded either internally or externally, which support our objectives. An example in the year was the Christmas voucher project.

The trustees are very grateful to multiple volunteers, whose work has made the operation of the church possible during lockdown. Particular thanks goes to those who have tirelessly given their time to the building refurbishment.

Achievements and performance

Hope Church Tonbridge (HCT) continued to meet at the Tonbridge Evangelical Free Church (TEFC) in Douglas Road until the pandemic began in March 2020. We then moved our services online, initially via Zoom and then soon afterwards they were pre-recorded and put on our YouTube channel. After the service we would gather as a church for a virtual coffee and catch up via Zoom.

Our children's work also continued online via YouTube together with activity sheets posted out on our HCT WhatsApp group beforehand, this has been excellent.

Alongside this, negotiation continued with TEFC regarding HCT taking over TEFC and its premises. We hired a solicitor to engage in negotiations for us and the final legalities were completed on 18 November 2020. This is really exciting news for us as a church, as we can now begin to plan to hold events, projects and outreach into the local community, using the building as our base.

The Senior Leadership team and trustees agreed that the building in Douglas Road needed to be updated and refurbished and in May 2020 we held a special offering and raised approximately £27,000 including gift aid.

HOPE CHURCH TONBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Our plans included

- Replacing the outdated toilet facilities to include an accessible toilet and adding a new toilet facility at the front of the building
- Rewiring the building
- Relocating the kitchen
- Creating a room suitable for creche
- Renovating the basement
- Installing a staircase down to the basement
- Replacing some of the windows that were rotten

In March 2021 we held a further gift day for the building. The funds raised were enough to complete the works in July 2021.

Over the last year HCT has continued to grow numerically, with several people joining us from another local church, others joining after doing Alpha and others moving into the area.

On 20 December 2020 we held our Christmas services via YouTube. In the morning we ran our Family Service for adults and children alike and in the evening, we held our traditional carol service, both of which were a success.

We also ran a project in liaison with Sure Start to provide vouchers for needy families so they could buy Christmas presents for children and adults. We funded this from a grant from M&S Electrical Services Limited for £2,000 and also financial donations from members of HCT.

From March 2020 we started midweek Connect groups, the main aim of these was to provide a place where people could meet and provided a scenario whereby, we could ensure that people were pastored during the pandemic season. These have proved highly efficient and successful.

At the end of 2020 our Hope Baby Project Leader stepped down and a new leader took on the role who is very enthusiastic about growing the project. We are currently applying for funding for HBP.

In 2020 we were successful in our application for funding to establish a Seniors project commencing in January 2021. This project is for people over 60 and its aim is to address loneliness and isolation and to provide friendship and fun to those that attend.

HCT also hosted 2 virtual quiz nights in 2020 which were very successful.

HCT continues to be affiliated to Catalyst, which is a New Frontiers sphere. We have attended various virtual leadership events and Richard Wightman provides Apostolic oversight for HCT.

HCT also work in liaison with the other churches in Tonbridge. (TACT) and donated £1,273 to the Tonbridge Baptist Church food bank.

Financial review

The trustees are pleased to report an unrestricted fund surplus of £543,799. This largely arises from the generous gift of the church premises referred to earlier which have been valued at £500,000. Fund balances are shown in the statement of financial activities and more detail shown in the notes to the accounts.

The Board of Trustees has established a policy of holding at least three months expenditure in unrestricted net current assets (equivalent to approximately £25,000 based on current projections). At 31 December 2020 unrestricted net current assets were £59,289 which exceeded this as we were saving money to redevelop the building at 34 Douglas Road. This was achieved in 2021.

Risk Management

The trustees actively review the major risks which the charity might face, in particular those relating to governance, reputation, operations and finance. The charity reviews its insurance annually, including the type of cover and overall levels of cover.

HOPE CHURCH TONBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees put great emphasis on the active monitoring of its financial risks, including maintaining liquid funds to settle debts as they fall due. This has been managed closely during the building refurbishment project. Maintaining free reserves at the levels referred to above is key to our financial management.

As we return to live services and to the undertaking of activities during the week, our key risks are the health and safety of attenders and participants. Key to this are our safeguarding controls over those adults who lead events involving children or vulnerable adults.

Future Plans

Our future plans revolve around being able to open up our building, which we are hopeful can take place in early September 2021. This will permit us to hold public services on a Sunday together with events during the week, including those put on by local organisations.

Structure, governance and management

The charity is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sarah Mosedale

Tim Bower

Lesley Bower

Steve Thurgood

Tom Horner

Grace Onasanya

(Resigned 25 January 2021)

Philip Grainger

(Resigned 24 April 2020)

Paul Clark

(Appointed 16 July 2020)

Malcolm Harris

(Appointed 16 July 2020)

Trustees are appointed by existing trustees.

Trustees meet as often as required to further the work of the charity; this is usually on a quarterly basis although has been monthly during the building programme in 2021.

Reference and administrative information is provided on the page following the cover sheet.

The trustees' report was approved by the Board of Trustees.

Tim Bower

Trustee

Dated: 24 August 2021

HOPE CHURCH TONBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH TONBRIDGE

I report to the trustees on my examination of the financial statements of Hope Church Tonbridge (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Nigel Hewson FCA DChA

Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Dated: 25 August 2021

HOPE CHURCH TONBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	625,486	10,278	635,764	54,450	5,971	60,421
Charitable activities	4	-	-	-	30	-	30
Investments	5	10	-	10	18	-	18
Total income		625,496	10,278	635,774	54,498	5,971	60,469
<u>Expenditure on:</u>							
Charitable activities	6	81,697	10,807	92,504	53,537	5,135	58,672
Net income/(expenditure) for the year/ Net movement in funds		543,799	(529)	543,270	961	836	1,797
Fund balances at 1 January 2020		25,748	5,335	31,083	24,787	4,499	29,286
Fund balances at 31 December 2020		569,547	4,806	574,353	25,748	5,335	31,083

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HOPE CHURCH TONBRIDGE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		510,258		800
Current assets					
Debtors	12	3,700		1,290	
Cash at bank and in hand		75,729		33,694	
		<u>79,429</u>		<u>34,984</u>	
Creditors: amounts falling due within one year	13	<u>(15,334)</u>		<u>(4,701)</u>	
Net current assets			64,095		30,283
Total assets less current liabilities			<u>574,353</u>		<u>31,083</u>
Income funds					
Restricted funds	14		4,806		5,335
<u>Unrestricted funds</u>					
Designated funds	15	519,078		500	
General unrestricted funds		<u>50,469</u>		<u>25,248</u>	
			569,547		25,748
			<u>574,353</u>		<u>31,083</u>

The financial statements were approved by the Trustees on 24 August 2021

Paul Clark
Trustee

HOPE CHURCH TONBRIDGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	18		58,760		3,246
Investing activities					
Purchase of tangible fixed assets		(16,735)		-	
Interest received		10		18	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(16,725)		18
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			42,035		3,264
Cash and cash equivalents at beginning of year			33,694		30,430
			<hr/>		<hr/>
Cash and cash equivalents at end of year			75,729		33,694
			<hr/> <hr/>		<hr/> <hr/>

HOPE CHURCH TONBRIDGE

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

1 Accounting policies

Charity information

Hope Church Tonbridge is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least a further 12 months.

This assessment has been made taking into account the impact of the Covid 19 pandemic and that assessment of the trustees is that the pandemic has not had a significant impact on finances and is unlikely to for the 12 months from signing the accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

In accordance with the Charities SORP (FRS 102), the general volunteer time of the many members of the church who provide support is not included in the financial statements, however, refer to the trustees' annual report for more information about their contribution.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

Other than the normal commitments under contracts of employment there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees have authorised expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years buildings only
Fixtures and fittings	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Donated goods and services

The most significant judgement, as set out in note 3 below, was the valuation of the land and building donation received.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	108,835	9,698	118,533	48,518	5,947	54,465
Donated goods and services	500,000	-	500,000	-	-	-
Tax recoverable	16,651	580	17,231	5,932	24	5,956
	<u>625,486</u>	<u>10,278</u>	<u>635,764</u>	<u>54,450</u>	<u>5,971</u>	<u>60,421</u>

All income is from church activities.

During the year Tonbridge Evangelical Free Church gave its premises in Douglas Road, Tonbridge to the charity which is included in donated goods and services above. The land and buildings were valued by an independent architect, which the trustees believe to be a fair market value at the time of the gift. The valuation of £500,000 is consistent with the view of the trustees, based on local property market values.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Church activities 2019 £
Charitable activities and events	30

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	10	18

6 Charitable activities

	Church activities 2020 £	Church activities 2019 £
Staff costs	56,100	36,284
Depreciation and impairment	7,277	277
Premises costs	2,611	6,893
Ministry and outreach expenses	5,907	4,965
Expensed equipment	881	762
Other direct costs of activities	2,322	2,427
	75,098	51,608
Grant funding of activities (see note 7)	6,649	1,545
Share of support costs (see note 8)	5,740	3,547
Share of governance costs (see note 8)	5,017	1,972
	92,504	58,672
Analysis by fund		
Unrestricted funds	81,697	53,537
Restricted funds	10,807	5,135
	92,504	58,672

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Catalyst	650	1,400
TBC Food Bank	1,259	-
Other	920	44
	<u>2,829</u>	<u>1,444</u>
Grants to individuals	3,820	101
	<u>6,649</u>	<u>1,545</u>

Grants to individuals includes £3,373 to approximately 80 local children respect of the Christmas voucher project.

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Administrative expenses	645	-	645	634	-	634
IT and communications	380	-	380	253	-	253
Bookkeeping and administrative support	4,715	-	4,715	2,660	-	2,660
Independent examiner's fees	-	2,940	2,940	-	1,960	1,960
Legal and professional	-	2,077	2,077	-	12	12
	<u>5,740</u>	<u>5,017</u>	<u>10,757</u>	<u>3,547</u>	<u>1,972</u>	<u>5,519</u>
Analysed between Charitable activities	<u>5,740</u>	<u>5,017</u>	<u>10,757</u>	<u>3,547</u>	<u>1,972</u>	<u>5,519</u>

Governance costs includes amounts payable to the independent examiner of £1,380 (2019- £1,260) for independent examination fees, £1,380 (2019- £720) for accountancy and other services, and an under accrual of £180 (2019- £20 over accrual) from the previous year.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Trustees

In accordance with the governing document, during the year Tim Bower received remuneration for his pastoral services of £33,000 and pension contributions of £3,300 (2019- £16,256 and £1,711 respectively). Lesley Bower received remuneration for her pastoral services of £18,000 and pension contributions of £1,800 (2019- £16,256 and £1,889 respectively). Sarah Mosedale received project management fees of £990 (2019- £nil).

During the year two trustees were reimbursed travel and training expenses of £478 (2019- £511 for travel and training).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Pastoral	2	2

Employment costs

	2020 £	2019 £
Wages and salaries	51,000	32,420
Other pension costs	5,100	3,864
	<u>56,100</u>	<u>36,284</u>

There were no employees whose annual remuneration was £60,000 or more.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020	-	1,383	1,383
Additions	516,735	-	516,735
	<hr/>	<hr/>	<hr/>
At 31 December 2020	516,735	1,383	518,118
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2020	-	583	583
Depreciation charged in the year	7,000	277	7,277
	<hr/>	<hr/>	<hr/>
At 31 December 2020	7,000	860	7,860
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2020	509,735	523	510,258
	<hr/>	<hr/>	<hr/>
At 31 December 2019	-	800	800
	<hr/>	<hr/>	<hr/>

Freehold land and buildings additions includes the £500,000 value of donated land and buildings referred to in note 3 to the financial statements.

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,931	1,174
Prepayments and accrued income	1,769	116
	<hr/>	<hr/>
	3,700	1,290
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	11,792	2,489
Accruals and deferred income	3,542	2,212
	<hr/>	<hr/>
	15,334	4,701
	<hr/>	<hr/>

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
Hope Baby	-	5,852	(636)	5,216	89	(4,811)	494
Christmas Relief	-	-	-	-	4,402	(3,373)	1,029
Seniors Project	-	-	-	-	4,000	(1,081)	2,919
Tonbridge Baptist Church Foodbank	-	-	-	-	1,273	(1,273)	-
Other projects and events	44	119	(44)	119	514	(269)	364
Baby Basics	4,455	-	(4,455)	-	-	-	-
	<u>4,499</u>	<u>5,971</u>	<u>(5,135)</u>	<u>5,335</u>	<u>10,278</u>	<u>(10,807)</u>	<u>4,806</u>

Hope Baby is a fund that receives income restricted for use in providing essential equipment, clothing and toiletries for women and families in extreme need.

Christmas Relief is monies received to provide vouchers for local families in particular need over Christmas during the COVID crisis.

Seniors Project represents grant money received specifically to set up and run a local senior's club in the community.

Tonbridge Baptist Church Foodbank is income raised to support this foodbank.

Other projects and events represent restricted monies not forming another separate fund.

Baby Basics existed in 2019 for the same purposes as Hope Baby. The source funding was different however. When the funding for Baby Basics ran out the church continued with the same ministry but it was funded from a different source and called Hope Baby.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
Building Fund	-	-	527,188	(8,110)	519,078
Catalyst	500	500	1,000	(1,500)	-
	<u>500</u>	<u>500</u>	<u>528,188</u>	<u>(9,610)</u>	<u>519,078</u>

Building Fund monies represent the ownership of 34 Douglas Road, Tonbridge together with monies set aside for building projects.

Catalyst is monies set aside to support the work carried out by a number of churches who relate together under this name.

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	510,258	-	510,258	800	-	800
Current assets/ (liabilities)	59,289	4,806	64,095	24,948	5,335	30,283
	<u>569,547</u>	<u>4,806</u>	<u>574,353</u>	<u>25,748</u>	<u>5,335</u>	<u>31,083</u>

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>56,100</u>	<u>36,112</u>

Transactions with related parties

During the year the charity donations of £51,081 (2019- £26,103) were received from trustees and related parties.

HOPE CHURCH TONBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

18	Cash generated from operations	2020 £	2019 £
	Surplus for the year	543,270	1,797
	Adjustments for:		
	Investment income recognised in statement of financial activities	(10)	(18)
	Donated goods and services	(500,000)	-
	Depreciation and impairment of tangible fixed assets	7,277	277
	Movements in working capital:		
	(Increase) in debtors	(2,410)	(523)
	Increase in creditors	10,633	1,713
	Cash generated from operations	<u>58,760</u>	<u>3,246</u>
19	Analysis of changes in net funds		
	The charity had no debt during the year.		