

Annual Report and Financial Statements
for the Year Ended 31 March 2022

Hope Church Network

Charity registration number: 1182733

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

HOPE CHURCH NETWORK
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HOPE CHURCH NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ralph Buckingham
	Jane Burchell
	Jesse Cope (resigned 5 May 2021)
	Matthew Elsom
	Rosemary Mackenzie
	Jonathan Piper
	Isabel Stirling
	Phillip Johnston (appointed 5 May 2021)
Charity Registration Number	1182733
Principal Office	Central Hall 12 Forest Road Liss Hampshire GU33 7BH
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4JQ

HOPE CHURCH NETWORK

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

Hope Church Network registered as a Charitable Incorporated Organisation (CIO), number 1182733, on 19 April 2019.

Organisational structure

All Trustees are members of the Church Leadership Team (CLT), which is comprised of the church's elders and deacons, and all members of the CLT are Trustees. The Trustees meet regularly as the CLT and have responsibility for the general, legal and fiscal oversight of the charity. A minimum of 4 Trustees Meetings are held each year.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and activities

Objects and aims

The Constitution of Hope Church sets out our charitable objects for the public benefit in three areas:

1. to advance the Christian faith in accordance with the Statement of Faith in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit;
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 Trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

HOPE CHURCH NETWORK

TRUSTEES' REPORT (CONTINUED)

Objectives, strategies and activities

These objects are, in part, met through the work of our various Mission Partners, whom we see as our fellow workers in God's mission, and whom we are privileged to be able to support, particularly through prayer and finance. At home, it is our usual practice to meet our Objects in the following ways:

1. Advancing the Christian faith

A core element in our Sunday morning gatherings (which - due to the impact of COVID - partially took place online, via Zoom this year) is teaching from the Bible, both for adults and children. Teaching and Bible study also take place in our various midweek small groups and youth groups (these were also partly online). One of our principal purposes in all we do is to reach out with the good news of Jesus to those outside the church, through personal conversations and occasional public events.

2. Relieving sickness and financial hardship etc

We provide loving, practical help to those in need, and some financial support for individuals through our hardship fund. We support, both financially and through the practical help of members, our local food banks and a number of other local organisations which serve those in need.

3. Advancing education

Education is a key feature of our church meetings, small groups and youth work. Our members also practically support the work of Prison Fellowship. We support, both financially and through the practical help of members, a number of other local organisations, which serve the education of people of all ages and stages in life.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Hope Church meets as two thriving, growing congregations in two locations. This pattern of regular meeting was disrupted once again this year, due to lockdowns and other temporary measures associated with COVID-19. When the government advised, or it proved wise according to the needs of our community, we met as a single congregation online, via Zoom video conferencing software. Our usual range of activities, carried out in person, including craft activities, children's clubs, Easter and Christmas community events, as well as family focused activities took place in a mixture of online and in-person settings. We also maintained support for local individuals, families and organisations financially as well as through inter-personal connections in a year that saw the financial impact of COVID come to light, and was characterised by cautious reconnection.

To meet the teaching, pastoral and practical needs of the church, at March 31, 2022 we were employing Jon Piper and Phillip Johnston full time, Ralph Buckingham for three days per week and Alison Godfrey, as the Church Administrator, two days a week.

HOPE CHURCH NETWORK

TRUSTEES' REPORT (CONTINUED)

1. Advancing the Christian faith

The reason for our gathering on Sunday mornings is to practice the Christian faith as a body of people, including teaching from the Bible, both for adults and children. At some points in the year, all of our Sunday morning meetings took place online, so we continued to teach and learn about our collective identity, as the Body of Christ. Our teaching included the letters to the churches in Revelation, the person of Jesus (the 'I am' statements through John's gospel), a series titled 'Why Church?' to explore our purpose and then beginning a series through the sermon on the mount (Matthew 5). Throughout, our intention was to help sustain and then regather the congregation during and directly after the COVID era.

2. Relieving sickness and financial hardship etc

As in the previous year of COVID, Hope's pastoral care work adapted to the changing needs of the congregation and wider community. We sought to provide community for those who were particularly isolated, suffering with mental ill health or who experienced other forms of need. In lockdown periods, elders and, when possible, other members of the church committed to meeting and walking together in open spaces, delivering recordings of online services, talking on doorsteps and caring in creative ways. The COVID fund continued to be used for the care of those with needs related to COVID, inside the congregations and elsewhere. When the congregations began to regather, in person, we sought to do so in a way that prioritised those who had been especially isolated, initially using a mix of in-person and online meetings, before moving fully in-person. We were surprised to find that the congregations had sustained growth during the lockdown periods, against the expected trend.

3. Advancing education

In addition to the whole-church teaching provided on Sunday mornings, both in-person and online, our young people and children were taught through the provision of activity sheets and small groups that largely met in person, but online when necessary. These groups and activities were designed to develop knowledge and ownership of the Christian faith for the children and young people in our community.

Our house groups met partly online and in-person this year, sustaining a greater importance, as the whole community dealt with the personal and communally unsettling nature of lockdowns. These groups were, importantly, a means of continuing normal, Christian education through Bible study and discussion.

Financial review

Income for the year amounted to £236,926 (2021: £201,413) and expenditure £254,050 (2021: £213,440). The General fund balance at the end of the year was £42,810.

Principal funding sources

Principal source of funds was giving by members and attenders of Hope Church.

HOPE CHURCH NETWORK

TRUSTEES' REPORT (CONTINUED)

Policy on reserves

The policy of holding a Missions and Staffing Reserve was maintained during the year to cover 6 months' expenditure for Mission and 3 months' expenditure for Staffing and the balance was adjusted to reflect that at the end of the year. This Designated fund of £47,859 was held wholly in cash. No reserve/fund was in deficit at the year end and all other Restricted and Designated funds (totalling £16,512) were held wholly in cash.

How expenditure supports key activities of the charity

A substantial proportion of our income was distributed to Mission Partners whom we judge to be advancing our aims in the UK and other parts of the world. At the end of the period, we were employing two full-time elders and one part-time Church Worker to ensure time was available for the promotion of the church's main activities, including efficient administration, co-ordination of activities, and provision of information. In addition, Ralph Buckingham was employed 3 days per week as the elder for youth focusing on the teaching and pastoral care of the youth in Hope Church. We were also employing a part-time administrator (two days a week) to assist the Trustees in providing efficient administration. Other significant expenditure relates to the facilitation of our meetings and teaching activities.

The church offered assistance for those of any age, but particularly younger people, attending training courses to develop their knowledge and skills in areas consonant with the aims and Statement of Faith of the church.

The church was renting a building to provide space for church meetings, the paid workers and storage of materials and documents.

Investment policy and objectives

Monies were held with CAF Bank in a mix of current and short-term deposit accounts, given the climate of very low interest rates. This enables ease of access to funds and a cautious attitude to risk. In addition to our account with CAF Bank, we also had an account with Shawbrook Bank in order to maximise income on such accounts, within the security of the Financial Services Compensation Scheme.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

HOPE CHURCH NETWORK

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities (within Trustees Report)

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the Trustees of the charity on 24 January 2023 and signed on its behalf by:

.....
Jonathan Piper
Trustee

HOPE CHURCH NETWORK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE CHURCH NETWORK

I report to the Trustees on my examination of the accounts of Hope Church Network for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees of Hope Church Network you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Hope Church Network's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Hope Church Network as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.

.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

24 January 2023

HOPE CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	198,383	36,625	235,008	200,719
Charitable activities	3	1,529	-	1,529	-
Investment income	4	<u>346</u>	<u>43</u>	<u>389</u>	<u>694</u>
Total income		<u>200,258</u>	<u>36,668</u>	<u>236,926</u>	<u>201,413</u>
Expenditure on:					
Charitable activities	5	<u>215,645</u>	<u>38,406</u>	<u>254,051</u>	<u>213,439</u>
Total expenditure		<u>215,645</u>	<u>38,406</u>	<u>254,051</u>	<u>213,439</u>
Net expenditure		<u>(15,387)</u>	<u>(1,738)</u>	<u>(17,125)</u>	<u>(12,026)</u>
Net movement in funds		(15,387)	(1,738)	(17,125)	(12,026)
Reconciliation of funds					
Total funds brought forward		<u>106,055</u>	<u>14,150</u>	<u>120,205</u>	<u>132,232</u>
Total funds carried forward	13	<u><u>90,668</u></u>	<u><u>12,412</u></u>	<u><u>103,080</u></u>	<u><u>120,206</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

HOPE CHURCH NETWORK

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	<u>1,341</u>	<u>2,011</u>
		<u>1,341</u>	<u>2,011</u>
Current assets			
Debtors	9	11,615	7,568
Cash at bank and in hand		<u>100,524</u>	<u>111,638</u>
		112,139	119,206
Creditors: Amounts falling due within one year	10	<u>(10,400)</u>	<u>(1,011)</u>
Net current assets		<u>101,739</u>	<u>118,195</u>
Net assets		<u>103,080</u>	<u>120,206</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		12,412	14,150
Unrestricted income funds			
Unrestricted funds		<u>90,668</u>	<u>106,056</u>
Total funds	13	<u>103,080</u>	<u>120,206</u>

The financial statements on pages 8 to 20 were approved by the Trustees, and authorised for issue on 24 January 2023 and signed on their behalf by:

.....
Jonathan Piper
Trustee

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Hope Church Network meets the definition of a public benefit entity under FRS 102. The accounts (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.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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:

Asset class	Depreciation method and rate
Furniture and equipment	25% on cost

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into the respective employees' pension funds.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	166,895	36,625	203,520	172,487
Gift aid reclaimed	31,488	-	31,488	28,232
	<u>198,383</u>	<u>36,625</u>	<u>235,008</u>	<u>200,719</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £
Camp and youth activities	<u>1,529</u>	<u>1,529</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>346</u>	<u>43</u>	<u>389</u>	<u>694</u>

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

5 Expenditure on charitable activities

		Unrestricted funds		Restricted funds	Total 2022	Total 2021
	Note	Designated	General			
		£	£	£	£	£
Policy/Oversight group		-	1,335	-	1,335	564
Mission and service partners		-	28,168	-	28,168	37,758
Service and outreach		-	1,419	-	1,419	254
Sunday gatherings		-	9,433	-	9,433	1,903
Pastoral care		-	924	-	924	880
Hardship		2,580	-	6,556	9,136	20,724
The Ryan Fund		-	-	1,500	1,500	6,410
Small groups and camp		-	3,113	-	3,113	40
Children and youth		-	997	-	997	613
Advertising		-	44	-	44	44
Church building		-	29,665	30,350	60,015	7,363
Communications		-	255	-	255	195
Software and systems		-	888	-	888	684
Insurance		-	949	-	949	797
Professional services		-	1,045	-	1,045	11,797
Training		-	40	-	40	-
Bank charges		-	213	-	213	187
Miscellaneous		-	2,227	-	2,227	1,749
Independent examination		-	915	-	915	615
Depreciation		-	670	-	670	670
Staff costs	7	-	130,765	-	130,765	120,192
		<u>2,580</u>	<u>213,065</u>	<u>38,406</u>	<u>254,051</u>	<u>213,439</u>

6 Trustees remuneration and expenses

Three Trustees received remuneration amounting to £100,015 (2021: Four Trustees £100,637) and benefits in kind in the form of pension contributions amounting to £5,001 (£2021: Four Trustees £5,031) during the year as employees of the charity.

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	112,837	109,641
Social security costs	6,384	5,066
Pension costs	5,642	5,485
Redundancy	5,902	-
	<u>130,765</u>	<u>120,192</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Activities in furtherance of charity's objects	3	3
Management and administration	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	<u>17,663</u>	<u>17,663</u>
At 31 March 2022	<u>17,663</u>	<u>17,663</u>
Depreciation		
At 1 April 2021	15,652	15,652
Charge for the year	<u>670</u>	<u>670</u>
At 31 March 2022	<u>16,322</u>	<u>16,322</u>
Net book value		
At 31 March 2022	<u><u>1,341</u></u>	<u><u>1,341</u></u>
At 31 March 2021	<u><u>2,011</u></u>	<u><u>2,011</u></u>

9 Debtors

	2022 £	2021 £
Trade debtors	3,540	162
Prepayments	525	420
Accrued income	<u>7,550</u>	<u>6,986</u>
	<u><u>11,615</u></u>	<u><u>7,568</u></u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,650	396
Accruals	<u>750</u>	<u>615</u>
	<u><u>10,400</u></u>	<u><u>1,011</u></u>

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Land and buildings		
Within one year	6,000	6,000
Between one and five years	<u>14,500</u>	<u>20,500</u>
	<u><u>20,500</u></u>	<u><u>26,500</u></u>

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,642 (2021 - £5,485).

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	55,793	200,258	(213,065)	(177)	42,809
<i>Designated</i>					
Hardship fund	110	-	(2,580)	6,570	4,100
Reserves for Missions and Staffing	50,152	-	-	(6,393)	43,759
	<u>50,262</u>	<u>-</u>	<u>(2,580)</u>	<u>177</u>	<u>47,859</u>
Total unrestricted funds	<u>106,055</u>	<u>200,258</u>	<u>(215,645)</u>	<u>-</u>	<u>90,668</u>
Restricted funds					
The Ryan fund	10,625	43	(1,500)	-	9,168
Hardship fund	3,525	750	(3,556)	-	719
Mission fund	-	3,000	(3,000)	-	-
Building fund	-	30,350	(30,350)	-	-
Young family fund	-	2,525	-	-	2,525
	<u>14,150</u>	<u>36,668</u>	<u>(38,406)</u>	<u>-</u>	<u>12,412</u>
Total funds	<u><u>120,205</u></u>	<u><u>236,926</u></u>	<u><u>(254,051)</u></u>	<u><u>-</u></u>	<u><u>103,080</u></u>

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	48,212	180,867	(188,797)	15,512	55,794
<i>Designated</i>					
Hardship fund	350	1,150	(3,390)	2,000	110
Reserves for Missions and Staffing	58,664	-	-	(8,512)	50,152
	<u>59,014</u>	<u>1,150</u>	<u>(3,390)</u>	<u>(6,512)</u>	<u>50,262</u>
Total unrestricted funds	<u>107,226</u>	<u>182,017</u>	<u>(192,187)</u>	<u>9,000</u>	<u>106,056</u>
Restricted funds					
Online fund	-	168	(168)	-	-
Welcome fund	-	6,410	(6,410)	-	-
The Ryan fund	19,552	73	-	(9,000)	10,625
Hardship fund	5,311	15,405	(17,191)	-	3,525
Mission fund	143	1,340	(1,483)	-	-
	<u>25,006</u>	<u>23,396</u>	<u>(25,252)</u>	<u>(9,000)</u>	<u>14,150</u>
Total funds	<u>132,232</u>	<u>205,413</u>	<u>(217,439)</u>	<u>-</u>	<u>120,206</u>

HOPE CHURCH NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,341	-	-	1,341
Current assets	51,868	47,859	12,412	112,139
Current liabilities	(10,400)	-	-	(10,400)
Total net assets	<u>42,809</u>	<u>47,859</u>	<u>12,412</u>	<u>103,080</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	2,011	-	-	2,011
Current assets	54,794	50,262	14,150	119,206
Current liabilities	(1,012)	-	-	(1,012)
Total net assets	<u>55,793</u>	<u>50,262</u>	<u>14,150</u>	<u>120,205</u>