

PORTSWOOD CHURCH

TRUSTEES REPORT AND ACCOUNTS

FOR YEAR ENDED 31ST MARCH, 2023

PORTSWOOD CHURCH
Portswood Road, Southampton SO17 2FY
Charity Registered Number 248769

Trustees:

- D. Gill – retired 30.01.2023
- P. Lambros – retired 20.11.2023
- P. Crozier
- C. Joyce
- K. Murray – retired 31.07.2023
- M. Matthews – retired 31.07.2023
- K. Hitchcock – appointed 30.01.2023
- C. Watkins – appointed 30.01.2023
- G. Prime – appointed 30.01.2023

Bankers:
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2023

Governing Document:

The Charity was registered on 27th July, 1966 under a Deed of Trust dated 20th May, 1966 to administer the property owned by Portswood Church which was established under a Conveyance dated 17th December, 1928.

Objects of the Charity:

The objects of the Charity are to hold and administer property for the benefit of the congregation of Portswood Church to enable the premises to be used for teaching the doctrines and carrying out the practices set out in the schedule to the Deed of Trust dated 20th May, 1928.

Portswood Church:

The work of the Church is overseen by a body of Elders and Pastors. Some of the Elders are also Trustees, but none of the Pastors are Trustees.

The number of members has remained fairly steady throughout the year and the work of the Church has continued with the help of a considerable number of voluntary workers. A wide range of activities cater for all ages in fulfilling the objectives of the Church.

Objectives and Activities:

The Elders and Trustees are committed to enabling as many people as possible to worship at the Church and to become part of the Church community. The Charity Commission's general guidance on public benefit and specific guidance on the advancement of religion has been considered. The Elders and Trustees believe that the Church's core values and associated activities both encourage as many people to worship at the Church as possible and also facilitate the Church's efforts to meet a wide range of community needs:

Centrality of Christ & Bible based teaching – At Sunday morning services the whole Church family comes together to worship and a programme of children's groups meet to cater for the different ages of our youth. The older youth also meet during the week and once a month with youth from other local churches in joint gatherings. Infant dedications, baptisms, marriages and funeral services were held to enable members of the community to celebrate and thank God for milestones in their lives. Home groups were run at various times during the week for small groups of Church members and provide an opportunity for

bible study and prayer on a smaller scale. Regular (Alpha) courses were run for those who are interested in exploring the Christian faith. Discipleship courses were run for those who have recently come to faith.

Worldwide mission – there continues to be a strong interest in missionary work with the Church supporting mission partners throughout the world as well as within the UK. During the year gifts were sent towards the support of mission partners representing a number of missionary organisations. Regular updates on mission partners are provided to Church members through a variety of media. Mission partners of the Church visit as regularly as possible to share with the fellowship and to receive encouragement and prayer.

Care of one another - helping those in need is another important demonstration of our faith and the Church's mission in the local and wider community. The Church provided a number of different opportunities for different community groups to have fellowship and care at the Church. On Tuesdays in term time Portwood Pod a parent and toddler group catered for a large number of families. Strong links with the universities also continue with a number of students attending services and events. Many vulnerable people including the elderly were cared for through visits, or telephone and video calls. Volunteers provided shopping services, assistance with medical needs and other acts of care.

Dependence on God in prayer – outside of regular services the Church was frequently open for people to pray either individually or in groups. Monthly prayer meetings continued to be held on a weekday evening and provide an opportunity for everyone to come to Church and pray together instead of meeting in home groups. Once or twice a year we set aside a "week of prayer" where we encouraged church members to come together to pray for the church and the local community.

Inter-Church Co-operation:

Portwood Church continues to be involved with other evangelical churches in the Southampton area, particularly through membership of the Southampton Christian Network. Portwood Church is also a member of Partnership, an affiliation of similar churches throughout the United Kingdom, and the Evangelical Alliance. The Church also supports the work of Westminster Theological College by providing space in the Church building for students to come and study and access a library.

Financial Review:

The majority of the Church's income is received by regular donations from members of the fellowship. The income of the Church increased compared to the prior year with additional income received from use of the premises and some income from legacies. The largest items of expenditure continue to be staff salaries and the contribution towards the support of mission partners. The Church's financial position is in line with the stated policy.

Risk Assessment:

The Trustees meet quarterly to review and discuss the operations of the Church and its financial position. During the year the Trustees continued to review and update the policies and procedures put in place to govern the activities of the Church. The Trustees perform checks on a rolling basis to confirm the satisfactory operation of key policies and procedures. The Church's formal Risk Assessment is included in the above reviews and the Risk Assessment findings are addressed on an ongoing basis.

Signed on behalf of the Trustees



Philip Crozier
Trustee

PORTSWOOD CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTSWOOD CHURCH ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

I report on the accounts of Portswood Church for the year ended 31st March, 2023, which are set out on pages 4 to 8.

Respective responsibilities of Trustees and Examiner:

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 27 January 2024

Name: S Fisher

Address: 74 Toynbee Road, Eastleigh, SO50 9DN

PORTSWOOD CHURCH
FOR YEAR ENDED 31st MARCH, 2023

	Unrestricted Income Funds	Restricted Income Funds				
	General Fund	Specified Funds	Portswood Church Property	Total Restricted Funds	Total Funds	2022
Incoming Resources						
Offerings and Regular Giving	146,369	4,406		4,406	150,775	137,763
Legacies	-			-	-	22,509
Income Tax recovered	29,274			-	29,274	27,694
Use of Premises	32,533			-	32,533	27,991
Other Income	6,934			-	6,934	4,777
Total Incoming Resources	215,110	4,406	-	4,406	219,516	220,733
Resources expended						
Salaries and Expenses	92,791			-	92,791	90,414
Gifts	44,420	4,406		4,406	48,826	43,406
Church Activities	5,521			-	5,521	5,676
Church Expenses	27,436			-	27,436	24,243
Repairs & Maintenance	8,789			-	8,789	16,883
Depreciation	6,897		36,938	36,938	43,835	42,847
Total Resources expended	185,853	4,406	36,938	41,344	227,197	223,469
Net Incoming Resources before Transfers	29,257	-	(36,938)	(36,938)	(7,681)	(2,736)
Transfers between Funds	-	-	-	-	-	-
Net Movement in Funds	29,257	-	(36,938)	(36,938)	(7,681)	(2,736)
Total Funds brought forward	169,347	-	1,491,410	1,491,410	1,660,757	1,663,493
Total Funds carried forward	198,604	-	1,454,472	1,454,472	1,653,076	1,660,757

PORTSWOOD CHURCH

BALANCE SHEET

AS AT 31st MARCH, 2023

	<u>2023</u>	<u>2022</u>
Fixed Assets		
Portswood Church	1,454,473	1,491,411
Furniture & Equipment	7,475	13,216
Total Fixed Assets	<u>1,461,948</u>	<u>1,504,627</u>
Current Assets		
Sundry Debtors	85,825	117,626
Cash at Bank		
Current accounts	103,326	36,561
COIF Charity Deposit	1,978	1,943
	<u>105,304</u>	<u>38,504</u>
Total Current Assets	<u>191,129</u>	<u>156,130</u>
Creditors: amounts falling due within one year		
Sundry Creditors	-	-
Total Current Liabilities	<u>-</u>	<u>-</u>
Net Current Assets	191,129	156,130
Total Assets less Current Liabilities	<u>1,653,077</u>	<u>1,660,757</u>
Income Funds		
Restricted Income Funds		
Specified Funds	-	-
Portswood Church	1,454,472	1,491,410
	<u>1,454,472</u>	<u>1,491,410</u>
Unrestricted Funds		
Portswood General Fund	198,604	169,347
	<u>198,604</u>	<u>169,347</u>
Total Funds	<u>1,653,076</u>	<u>1,660,757</u>

PORTSWOOD CHURCH
BALANCE SHEET BREAKDOWN
AS AT 31st MARCH, 2023

	Unrestricted Funds	Restricted Income Funds	Total this year
Fixed Assets			
Portswood Church building	-	1,454,473	1,454,473
Furniture & Equipment	7,475	-	7,475
Total Fixed Assets	7,475	1,454,473	1,461,948
Current Assets			
Sundry Debtors	85,825	-	85,825
Cash at Bank	105,304	-	105,304
Total Current Assets	191,129	-	191,129
Creditors: amounts falling due within one year			
Sundry Creditors	-	-	-
Total Current Liabilities	-	-	-
Net Current Assets	191,129	-	191,129
Total Assets less Current Liabilities	198,604	1,454,473	1,653,077
As at 31st March, 2022	169,346	1,491,411	1,660,757

PORTSWOOD CHURCH

ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2023

NOTES TO THE ACCOUNTS

1. Accounting Policies:

Basis of Accounting: These accounts are prepared on an accruals basis in accordance with the Charities Act 2011 and Charities SORP.

The Charity is a public benefit entity

Incoming Resources:

Donations, legacies and other income: These are accounted for on receipt.

Tax reclaims on donations and gifts: These are accounted for in the same financial period as the gift to which they relate.

Expenditure and Liabilities:

Grants: Portswood Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the period in which they are made.

Liability recognition: General liabilities are recognised as soon as there is a legal and constructive obligation committing the Charity to the expenditure. The Church supports mission partners involved in work in the UK and overseas. Where a particular mission partner has been supported by the Church for a number of years, these arrangements are not considered to be constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the Church Elders, on behalf of the Trustees, assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the Church.

Assets:

Tangible fixed assets for the use of the Charity: These are capitalised if they are to be used for more than one year. They are valued at cost and are depreciated on a straight line basis.

Reserves Policy: The general fund includes a reserve of between three and six months of operating expenses to ensure that the Trustees are able to respond to unexpected changes in incoming resources and expenditure.

Going concern: The Trustees have considered the financial position and future activities of the Charity and consider that the Charity has sufficient resources to continue as a going concern for a period of at least 12 months from the date of these accounts. The Trustees have reached this conclusion as the Charity has no liabilities or borrowings, sufficient cash reserves and regular income to enable the Charity to continue in operations for the foreseeable future.

2. Taxation:

Portswood Church is a registered Charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Grants Made:

All gifts were to individuals or organisations whose objects complement those of Portswood Church. Grants in excess of £1,000 were as follows:

	<u>2023</u>	<u>2022</u>
Africa Inland Mission	6,600	6,000
Alder Trust	-	1,000
Angela Farmer	5,400	6,400
Kids Club Kampala	-	1,400
Navigators	11,940	14,400
Salvation Army	1,662	-
SCM Foods	1,492	-
Step UK	1,252	-
WEC International	6,300	6,000
WTC	3,200	-
Wycliffe Bible Translators	7,500	6,000
	<u>45,346</u>	<u>41,200</u>

4. Paid Employees:

At the end of the year the Charity had no full-time employees (2022 - none) and five part-time employees (2022 - 6). The total emoluments inclusive of PAYE and national insurance amount to £83,781 (2022 - £80,190). No employee received emoluments in excess of £60,000 in the year (2022: none).

5. Related parties:

No Trustee has received any remuneration from the Charity nor has any Trustee had a material interest in any transaction. There were no related party transactions in the period (2022: none).

6. Tangible Fixed Assets:

	<u>Freehold Land and Buildings</u>	<u>Furniture & Equipment</u>
Cost:		
At 1 st April, 2022	1,846,895	140,580
Additions	-	1,156
At 31 st March, 2023	<u>1,846,895</u>	<u>141,736</u>
Accumulated Depreciation:		
At 1 st April, 2022	355,484	127,364
Charge for year	36,938	6,897
At 31 st March, 2023	<u>392,422</u>	<u>134,261</u>
Net Book Value:		
At 31 st March, 2023	<u>1,454,473</u>	<u>7,475</u>
At 1 st April, 2022	1,491,411	13,216
Depreciation:		
Freehold land and buildings	2% per annum on a straight line basis.	
Furniture and fittings	10% per annum on a straight line basis.	
Equipment	20% per annum on a straight line basis.	

7. Debtors:

Debtors represent accrued income tax recoveries of £85,825 (2022: £117,626).

8. Pensions:

The Charity operates a defined contribution scheme. There was no pension liability at 31 March 2023 (2022: £nil).

9. Guarantees and Debts:

The Trustees confirm that at 31 March 2023 there were no outstanding guarantees to third parties or any debts secured on the Charity's assets (2022: none).