

Company Registration No. 06040760 (England and Wales)

Charity Registration No. 1119653

HOPE (PORTSMOUTH)

Known as

The Kings Church Portsmouth
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

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FOR THE YEAR ENDED 31ST MARCH 2020**

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HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth

**CHARITY INFORMATION
FOR THE YEAR ENDED 31st MARCH 2020**

WORKING NAMES OF CHARITY:	The Kings Church
TRUSTEES:	Catherine Gray Rachel Tiffen (to 12.12.19) Paul Hutchings Emma Brough Gareth Matthews
COMPANY SECRETARY:	Emma Brough
REGISTERED OFFICE:	The Kings Church Somers Road Southsea Hampshire PO5 4QA
REGISTERED NUMBER:	06040760 (England & Wales)
REGISTERED CHARITY NUMBER:	1119653
INDEPENDENT EXAMINER:	Nigel Singleton FCA FCCA BD&M Limited Skies, 20 St Martinsfield Winterborne St Martin Dorset DT2 9JU
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HOPE (PORTSMOUTH)
Known as
The Kings Church Portsmouth
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2020

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st March 2020. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

Objectives and Activities and achievements for Public Benefit

The Church adopted the model Memorandum and Articles of Association for local Assemblies of God churches. Its objectives are:

- the advancement of the Christian Faith
- the relief of sickness and financial hardship
- the advancement of education

These are achieved by running a church, based in the Somerstown area of Portsmouth.

The Kings Church continued its regular activities: Sunday services, small groups, student work, prayer meetings and alongside this undertook various activities/projects to benefit the local community. The charity also continued to support charitable work overseas in Costa Rica, Uganda, Guatemala and Nepal as well as local projects in Portsmouth. When planning activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The charity has been actively developing the site that was purchased from the Church of England in January 2018 and work on an extension for a ground floor warehouse for the Foodbank and brand new toilet facilities was completed in July 2019. These facilities included a Changing Places accessible toilet, enhancing the accessibility of the site and its services. A building committee consisting of staff, trustees and volunteers met to oversee the long-term plan for this.

A priority for the charity is work with local children and youth - The charity continued to run weekly kids and youth programmes. The charity has also developed a strong base of work with children and adults with learning difficulties.

Community Projects – The Kings Church continued to develop its work within the community. Food Bank - The project continued to see increasing numbers access food at a point of crisis. Clients once referred access the service at drop in sessions provided at the project base. The project has worked to add additional services and work with other local groups within the city. Circle of Support - The Circle of Support project, funded by the Big Lottery's Help Through Crisis Fund, works with existing Foodbank clients to provide them support for the issues that caused them to connect with the Foodbank in the first place. This enables the Foodbank team to offer more than just short-term support to clients.

The Church has had to adapt its method of operation due to the Covid-19 restrictions put in place by the Government late in this financial year. The immediate implication of this was a huge increase in the demand on the Foodbank and the movement of all other activities such as services and other groups to an online form. With the church not able to meet in the normal way the building has been used to fulfil the Foodbank demand. The church had made significant investment into infrastructure (such as website, live streaming etc) meaning the church has been able to continue these activities as well as provide ways for people to continue to support the church and the Foodbank financially (through online giving).

HOPE (PORTSMOUTH)
Known as
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2020

Financial Review

Overall income has reduced from the previous year due to a smaller number of grants received towards building refurbishment costs. The statement of financial activities shows net incoming resources of £28,070 (2019 £81,971). The surplus was used towards funding the capital repayments of the mortgage. Restricted funds held at the end of the year include £172,486 grants and donations received to fund capital expenditure. These funds will be matched against expenditure over the estimated useful economic life of assets. The balance of restricted funds (£65,004) received will be expended for the purpose given during the coming 12 months.

Total reserves at 31st March 2020 stood at £594,676, including £237,490 restricted funds.

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 1 month of the resources expended, which equates to approximately £25,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The current level of free reserves is £30,262. The trustees, along with the leadership team are looking particularly at our staff costs and other expenditure to look at ways to increase the level of reserves over the next 12 months.

Structure, Governance and Management

Kings Church Portsmouth is a charitable company limited by guarantee, incorporated on 3rd January 2007 and registered as a charity on 14th June 2007. The organisation was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The trustees (members of the church council) who served during the year are listed on page 1. New members are appointed from the membership of the church by the existing church council.

Organisational Structure

The trustees delegate the day to day running of the church to a senior leadership team consisting of the lead pastor, who acts as chairman and other church leaders.

HOPE (PORTSMOUTH)
Known as
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st March 2020

Statement of Trustees' Responsibilities

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 charity and of the financial activities of the charity 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 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 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 charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Independent Examiner

Nigel Singleton, of BD&M Limited has expressed his willingness to continue in office and a proposal for his re-appointment will be made at the Annual General Meeting.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

On Behalf of The Board



Emma Brough
Trustee

Date: 6th December 2020

Independent Examiners Report to the Trustees of Hope (Portsmouth)

I report on the accounts of the company for the year ended 31st March 2020, which are set out on pages 6 to 15.

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

Since the Company'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 Association of Chartered Certified Accountants, which is one of the listed bodies. 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:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- 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
- 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.

Nigel Singleton FCA FCCA
BD&M Limited
Chartered Certified Accountants
Skies, 20 St Martinsfield
Winterborne St Martin
Dorset
DT2 9 JU

Date: 6th December 2020

Hope (Portsmouth)
known as
The Kings Church Portsmouth
Statement of financial activities (including income and expenditure account)
For the year ended 31st March 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income					
Income and endowments from:					
Donations and legacies	3	141,693	75,792	217,485	244,359
Charitable activities	4	211	29,655	29,866	32,745
Other trading activities	5	84,060	-	84,060	80,990
Investment income	6	98	-	98	113
Total income		<u>226,062</u>	<u>105,447</u>	<u>331,509</u>	<u>358,207</u>
Expenditure on:					
Charitable activities	7	<u>218,385</u>	<u>85,054</u>	<u>303,439</u>	<u>276,236</u>
Total expenditure		<u>218,385</u>	<u>85,054</u>	<u>303,439</u>	<u>276,236</u>
Net income before transfers		<u>7,677</u>	<u>20,393</u>	<u>28,070</u>	<u>81,971</u>
Transfers					
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		<u>7,677</u>	<u>20,393</u>	<u>28,070</u>	<u>81,971</u>
Reconciliation of funds					
Balance at 1st April 2019		349,509	217,097	566,606	484,635
Total funds carried forward		<u><u>357,186</u></u>	<u><u>237,490</u></u>	<u><u>594,676</u></u>	<u><u>566,606</u></u>

All incoming resources and resources expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 15 form an integral part of these financial statements.

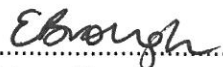
Hope (Portsmouth)
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Balance Sheet at 31st March 2020


		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	14	1,221,406	1,179,079
Current assets			
Debtors	15	15,837	5,855
Cash at bank and in hand		83,376	96,976
		<u>99,213</u>	<u>102,831</u>
Creditors: Amounts falling due within one year	16	<u>(19,247)</u>	<u>(15,450)</u>
Net current (liabilities)/assets		<u>79,966</u>	<u>87,381</u>
Total assets less current liabilities		1,301,372	1,266,460
Creditors: Amounts falling due after more than one year	17	<u>(706,696)</u>	<u>(699,854)</u>
Net (liabilities)/assets		<u><u>594,676</u></u>	<u><u>566,606</u></u>
The funds of the charity:			
Restricted funds	19	237,490	217,097
Unrestricted funds			
Unrestricted income funds	19	357,186	349,509
Total charity funds		<u><u>594,676</u></u>	<u><u>566,606</u></u>

For the financial year ended 31 March 2020, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 6th December 2020 and signed on its behalf by:


.....
Emma Brough
Trustee


.....
Paul Hutchings
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2020

1 General information

Hope (Portsmouth) is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Fund accounting policy

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

Restricted 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.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be quantified with reasonable accuracy.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Expenditure

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hope (Portsmouth)
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Notes to the Financial Statements for the year ended 31st March 2020

2 Accounting policies (continued)

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

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:

Furniture and equipment	20% straight line basis
Building Improvements	over 25 years

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Committed giving	110,873	45,338	156,211	134,990
Gift Aid tax reclaimed	28,398	3,483	31,881	21,496
<u>Grants for Somers Road refurbishment</u>				
Trussell Trust - foodbank store	-	22,971	22,971	30,075
HIWCF	-	4,000	4,000	-
Portsmouth City Council	-	-	-	26,999
The Joseph Rank Foundation	-	-	-	20,000
Big Lottery fund	-	-	-	9,799
Other Trust grants	2,422	-	2,422	1,000
	<u>141,693</u>	<u>75,792</u>	<u>217,485</u>	<u>244,359</u>
 <i>2019</i>	 <i>£</i>	 <i>£</i>	 <i>£</i>	
<i>Committed giving</i>	<i>103,825</i>	<i>31,165</i>	<i>134,990</i>	
<i>Gift Aid tax reclaimed</i>	<i>18,933</i>	<i>2,563</i>	<i>21,496</i>	
<u><i>Grants for Somers Road refurbishment</i></u>				
<i>Trussell Trust - foodbank store</i>	<i>-</i>	<i>30,075</i>	<i>30,075</i>	
<i>Portsmouth City Council</i>	<i>-</i>	<i>26,999</i>	<i>26,999</i>	
<i>The Joseph Rank Foundation</i>	<i>-</i>	<i>20,000</i>	<i>20,000</i>	
<i>Big Lottery fund</i>	<i>-</i>	<i>9,799</i>	<i>9,799</i>	
<i>Other Trust grants</i>	<i>-</i>	<i>1,000</i>	<i>1,000</i>	
	<u><i>122,758</i></u>	<u><i>121,601</i></u>	<u><i>244,359</i></u>	

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Community projects				
Circle of support	-	29,625	29,625	30,172
Food bank	-	30	30	2,554
	<u>-</u>	<u>29,655</u>	<u>29,655</u>	<u>32,726</u>
Church running				
Income from projects and events	211	-	211	19
	<u>211</u>	<u>29,655</u>	<u>29,866</u>	<u>32,745</u>

Hope (Portsmouth)
known as The Kings Church Portsmouth
Notes to the Financial Statements for the year ended 31st March 2020

4 Income from charitable activities (continued)

<i>2019</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>
Community projects			
Circle of support	-	30,172	30,172
Food bank	-	2,554	2,554
	-	32,726	32,726
Church running			
Income from projects and events	19	-	19
	19	32,726	32,745

5 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Rental income	73,031	-	73,031	70,627
Renewable Heat Incentive income	11,029	-	11,029	10,363
	84,060	-	84,060	80,990

6 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Interest on cash deposits	98	-	98	113

7 Details of charitable activities

	Activities undertaken directly £	Gifts and donations £	Support costs allocated £	2020 £	2019 £
Community projects	58,205	-	12,952	71,157	49,864
Church running	118,361	-	96,976	215,337	210,791
Youth and children	4,612	-	-	4,612	2,787
Overseas and Home Mission	-	12,333	-	12,333	12,794
	181,178	12,333	109,928	303,439	276,236
<i>2019</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
Community projects	44,343	-	5,521	49,864	
Church running	107,453	-	103,338	210,791	
Youth and children	2,787	-	-	2,787	
Overseas and Home Mission	-	12,794	-	12,794	
	154,583	12,794	108,859	276,236	

Hope (Portsmouth)
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Notes to the Financial Statements for the year ended 31st March 2020

8 Support costs

	Community projects	Church running	Youth and children	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Establishment costs	61	43,076	-	43,137	42,083
Equipment	-	2,208	-	2,208	347
Office expenses	2,676	3,834	-	6,510	5,959
Motor expenses	-	978	-	978	2,213
Interest payable	9,000	22,077	-	31,077	35,615
Depreciation	1,215	23,039	-	24,254	21,268
<u>Governance costs</u>					
Independent Examiners Fees	-	1,764	-	1,764	1,374
	<u>12,952</u>	<u>96,976</u>	<u>-</u>	<u>109,928</u>	<u>108,859</u>
<i>2019</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
<i>Establishment costs</i>	<i>-</i>	<i>42,083</i>	<i>-</i>	<i>42,083</i>	
<i>Equipment</i>	<i>207</i>	<i>140</i>	<i>-</i>	<i>347</i>	
<i>Office expenses</i>	<i>313</i>	<i>5,646</i>	<i>-</i>	<i>5,959</i>	
<i>Motor expenses</i>	<i>201</i>	<i>2,012</i>	<i>-</i>	<i>2,213</i>	
<i>Interest payable</i>	<i>4,800</i>	<i>30,815</i>	<i>-</i>	<i>35,615</i>	
<i>Depreciation</i>	<i>-</i>	<i>21,268</i>	<i>-</i>	<i>21,268</i>	
<u><i>Governance costs</i></u>					
<i>Independent Examiners Fees</i>	<i>-</i>	<i>1,374</i>	<i>-</i>	<i>1,374</i>	
	<u><i>5,521</i></u>	<u><i>103,338</i></u>	<u><i>-</i></u>	<u><i>108,859</i></u>	

9 Gifts and donations

Recipient	Activity	£
AOG appeal for Albania	Overseas and Home Mission	1,000
Church Mission Society	Overseas and Home Mission	600
Faith In Football	Overseas and Home Mission	480
Fusion	Overseas and Home Mission	1,020
Joy For Children	Overseas and Home Mission	1,600
Los Guidos	Overseas and Home Mission	820
Mercy Ships Uk	Overseas and Home Mission	600
Oasis of Hope Poland	Overseas and Home Mission	1,200
P & A Frizelle (Guatemala)	Overseas and Home Mission	811
Shake The Nations	Overseas and Home Mission	700
Women Without Roofs	Overseas and Home Mission	1,200
Other Gifts	Overseas and Home Mission	2,302
		<u>12,333</u>

10 Trustees' remuneration and expenses

The following amounts were paid to Trustees and their close families for ministerial and administrative duties in accordance with the Articles of Association:

	Salary	Hospitality & travel
Gareth Matthews	£26,949	£697
Marianne Matthews	£227	£-
Paul Hutchings	£-	£327

No trustee or person related or connected to them received any remuneration or expenses in respect of their services as a trustee from the charity during the year. Other related party transactions are detailed in note 22.

Hope (Portsmouth)
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Notes to the Financial Statements for the year ended 31st March 2020

11 Net income

Net income is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets	24,254	21,268

12 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2020	2019
	No	No
Charitable activities	5.83	5.28
The average number of staff employed (Headcount)	9.92	10.33

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	131,055	114,944
Social security	7,886	7,035
Pension contributions	2,389	1,581
	<u>141,330</u>	<u>123,560</u>

No employee received emoluments of more than £60,000 during the year (2019 - None).

13 Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

14 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st April 2019	1,238,499	36,806	3,750	1,279,055
Additions	66,581	-	-	66,581
As at 31 March 2020	<u>1,305,080</u>	<u>36,806</u>	<u>3,750</u>	<u>1,345,636</u>
Depreciation				
At 1st April 2019	62,136	34,590	3,250	99,976
Charge for the year	22,414	1,715	125	24,254
As at 31 March 2020	<u>84,550</u>	<u>36,305</u>	<u>3,375</u>	<u>124,230</u>
Net book value				
As at 31 March 2020	<u>1,220,530</u>	<u>501</u>	<u>375</u>	<u>1,221,406</u>
As at 31 March 2019	<u>1,176,363</u>	<u>2,216</u>	<u>500</u>	<u>1,179,079</u>

15 Debtors

	2020	2019
	£	£
Operational debtors	6,943	1,055
Other debtors	8,894	4,800
	<u>15,837</u>	<u>5,855</u>

Hope (Portsmouth)
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Notes to the Financial Statements for the year ended 31st March 2020

16 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts - Kingdom Bank Ltd Mortgage	15,300	12,600
Taxation and social security	2,110	1,722
Other creditors	1,837	1,128
	<u>19,247</u>	<u>15,450</u>

17 Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Other creditors - Kingdom Bank Ltd Mortgage	706,696	699,854

Included in creditors are the following amounts due after more than 5 years:

	2020	2019
	£	£
After more than five years by instalments	638,800	643,727

The mortgage is secured on the freehold property owned by the charity, representing 66% of net book value. The advance is repayable over 30 years from 2019 and interest is being charged at 3.5% above bank base rate.

18 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

19 Analysis of funds

	At 1 April 2019	Incoming resources	Resources expended	Transfers	At 31 March 2020
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Aberystwyth church plant	-	-	(450)	10,000	9,550
General Funds					
Unrestricted income fund	349,509	226,062	(217,935)	(10,000)	347,636
	<u>349,509</u>	<u>226,062</u>	<u>(218,385)</u>	<u>-</u>	<u>357,186</u>
Restricted Funds					
Food bank	32,166	75,822	(37,660)	(14,187)	56,141
Lloyds Foundation	8,012	-	(4,173)	(1,533)	2,306
You Trust	9,214	29,625	(32,282)	-	6,557
Food bank IT	1,215	-	(1,215)	-	-
Camera equipment	1,000	-	(1,000)	-	-
Refurbishments - Somers Rd	145,982	-	(6,951)	15,720	154,751
Refurbishments - Elm Grove	19,508	-	(1,773)	-	17,735
	<u>217,097</u>	<u>105,447</u>	<u>(85,054)</u>	<u>-</u>	<u>237,490</u>
	<u>566,606</u>	<u>331,509</u>	<u>(303,439)</u>	<u>-</u>	<u>594,676</u>

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19 Analysis of funds (continued)

	<i>At 1 April 2018</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>At 31 March 2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>2019</i>					
General Funds					
<i>Unrestricted income fund</i>	<i>356,691</i>	<i>203,880</i>	<i>(211,062)</i>	<i>-</i>	<i>349,509</i>
Restricted Funds					
<i>Food bank</i>	<i>19,952</i>	<i>35,282</i>	<i>(23,068)</i>	<i>-</i>	<i>32,166</i>
<i>Lloyds Foundation</i>	<i>13,382</i>	<i>-</i>	<i>(5,370)</i>	<i>-</i>	<i>8,012</i>
<i>You Trust</i>	<i>5,839</i>	<i>30,172</i>	<i>(26,797)</i>	<i>-</i>	<i>9,214</i>
<i>Food bank IT</i>	<i>2,430</i>	<i>-</i>	<i>(1,215)</i>	<i>-</i>	<i>1,215</i>
<i>Morrisons Foundation</i>	<i>5,000</i>	<i>-</i>	<i>-</i>	<i>(5,000)</i>	<i>-</i>
<i>Camera equipment</i>	<i>-</i>	<i>1,000</i>	<i>-</i>	<i>-</i>	<i>1,000</i>
<i>Refurbishments - Somers Rd</i>	<i>60,060</i>	<i>87,873</i>	<i>(6,951)</i>	<i>5,000</i>	<i>145,982</i>
<i>Refurbishments - Elm Grove</i>	<i>21,281</i>	<i>-</i>	<i>(1,773)</i>	<i>-</i>	<i>19,508</i>
	<i>127,944</i>	<i>154,327</i>	<i>(65,174)</i>	<i>-</i>	<i>217,097</i>
	<i>484,635</i>	<i>358,207</i>	<i>(276,236)</i>	<i>-</i>	<i>566,606</i>

Aberystwyth church plant - In September the church family stood with a family as they pursued the call of God on their lives to move to West Wales and plant a church there. The church has committed to supporting them with an initial financial gift from our budget of missional giving as well as ongoing encouragement and support as the church is planted and begins to grow.

The church runs a foodbank which is part of a nationwide network of foodbanks, supported by The Trussell Trust. It provides three days' nutritionally balanced emergency food and support to local people in crisis who are referred by agencies and other organisations.

A grant was received in 2017-18 from Lloyds Foundation towards the cost of an organisational review.

A donation was received to fund the cost of camera equipment purchased in the year.

Monies are given for various specific church projects during the year both locally and overseas.

The refurbishments and Food bank IT funds represent specific grants and donations received to fund expenditure which are being matched against depreciation charged.

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20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	1,048,920	172,486	1,221,406	1,179,079
Current assets	34,209	65,004	99,213	102,831
Creditors: Amounts falling due within one year	(19,247)	-	(19,247)	(15,450)
Creditors: Amounts falling due after more than one year	(706,696)	-	(706,696)	(699,854)
Net assets	357,186	237,490	594,676	566,606
<i>2019</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Tangible assets</i>	<i>1,012,374</i>	<i>166,705</i>	<i>1,179,079</i>	<i>1,023,425</i>
<i>Current assets</i>	<i>52,439</i>	<i>50,392</i>	<i>102,831</i>	<i>122,061</i>
<i>Creditors: Amounts falling due within one year</i>	<i>(15,450)</i>	<i>-</i>	<i>(15,450)</i>	<i>(30,907)</i>
<i>Creditors: Amounts falling due after more than one year</i>	<i>(699,854)</i>	<i>-</i>	<i>(699,854)</i>	<i>(629,944)</i>
<i>Net assets</i>	<i>349,509</i>	<i>217,097</i>	<i>566,606</i>	<i>484,635</i>

21 Gross obligations under operating leasing agreements

At the year end the church had future minimum lease commitments as follows:

	2020 £	2019 £
	Total	Total
Not later than 1 year	2,155	2,155
Later than 1 year and not later than 5 years	2,155	4,310
	4,310	6,465

22 Related party transactions

Donations totalling £26,531 were made to the charity by 5 trustees during the year.

During the year, Chris Brough (husband of trustee Emma Brough was paid £6,628 for plumbing work (2019 £3,093).