

Company registration number: 07333161

Charity registration number: 1137936

Hope Church Ipswich

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2017

Staines & Co Accountants
629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

Hope Church Ipswich

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Hope Church Ipswich

Reference and Administrative Details

Trustees

Mr Ian C Little
Mr Arthur L South
Mr Brett Acfield
Mrs Dot Cordle
Mr David Sansom

Principal Office

The charity is incorporated in United Kingdom.

The Orwell Centre
114 Fore Hamlet
Ipswich
Suffolk
IP3 8AF

Company Registration Number 07333161

Charity Registration Number 1137936

Independent Examiner Staines & Co Accountants
629 Foxhall Road
Ipswich
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IP3 8NE

Hope Church Ipswich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2017.

Objectives and activities

Objects and aims

The Charity's objectives are for the public benefit and are restricted to the following:

- 1) To advance the Christian faith in accordance with the Statement of Beliefs in such parts of Ipswich, the United Kingdom or the world as the Trustees may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the Law of England & Wales and are connected with the charitable work of the charity;
- 2) To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 3) To advance education on the basis of Christian principles in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Hope Church Ipswich

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 2 March 2018 and signed on its behalf by:



.....
Mr Ian C Little
Trustee

Hope Church Ipswich

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hope Church Ipswich for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Hope Church Ipswich

Independent Examiner's Report to the trustees of Hope Church Ipswich

I report on the accounts of the charity for the year ended 31 December 2017 which are set out on pages 7 to 22 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; 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 the 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 you as 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.

Hope Church Ipswich

Independent Examiner's Report to the trustees of Hope Church Ipswich

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Mac Khan
Staines & Co Accountants
Member of the Association of Accounting Technicians
629 Foxhall Road
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IP3 8NE

2 March 2018

Hope Church Ipswich

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income and Endowments from:					
Donations and legacies	3	314,270	125,047	439,317	389,938
Other trading activities	4	1,999	41,159	43,158	78,297
Investment income	5	1,075	-	1,075	287
Other income	6	8,622	-	8,622	8,135
Total Income		325,966	166,206	492,172	476,657
Expenditure on:					
Raising funds	7	260,071	81,709	341,780	336,934
Total Expenditure		(260,071)	(81,709)	(341,780)	(336,934)
Net income		65,895	84,497	150,392	139,723
Transfers between funds		(101,132)	101,132	-	-
Other recognised gains and losses					
Net movement in funds		(35,237)	185,629	150,392	139,723
Reconciliation of funds					
Total funds brought forward		381,431	149,219	530,650	390,927
Total funds carried forward	13	346,194	334,848	681,042	530,650
			Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments from:					
Donations and legacies	3		261,742	128,196	389,938
Other trading activities	4		2,754	75,543	78,297
Investment income	5		287	-	287
Other income	6		8,135	-	8,135
Total Income			272,918	203,739	476,657
Expenditure on:					
Raising funds	7		(258,243)	(78,691)	(336,934)
Total Expenditure			(258,243)	(78,691)	(336,934)
Net income			14,675	125,048	139,723
Transfers between funds			(2,157)	2,157	-

Hope Church Ipswich

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds	Restricted funds	Total 2016
Note	£	£	£
Net movement in funds	12,518	127,205	139,723
Reconciliation of funds			
Total funds brought forward	<u>368,913</u>	<u>22,014</u>	<u>390,927</u>
Total funds carried forward	13 <u><u>381,431</u></u>	<u><u>149,219</u></u>	<u><u>530,650</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2016 is shown in note 13.

Hope Church Ipswich

(Registration number: 07333161)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	10	264,795	275,118
Current assets			
Debtors	11	10,197	16,637
Cash at bank and in hand		416,878	246,505
		427,075	263,142
Creditors: Amounts falling due within one year	12	(10,828)	(7,610)
Net current assets		416,247	255,532
Net assets		681,042	530,650
Funds of the charity:			
Restricted funds		334,848	149,219
Unrestricted income funds			
Unrestricted funds		346,194	381,431
Total funds	13	681,042	530,650

Hope Church Ipswich

(Registration number: 07333161)
Balance Sheet as at 31 December 2017

For the financial year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 2 March 2018 and signed on their behalf by:



.....
Mr Ian C Little
Trustee

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 Companies Act 2006.

Basis of preparation

Hope Church Ipswich meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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 £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

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
Land and buildings	3% straight line on buildings only
Plant and machinery	25% straight line
Fixtures, fittings and equipment	25% straight line
The cost of land included in the balance sheet but not depreciated is £50,000.	

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

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Notes to the Financial Statements for the Year Ended 31 December 2017

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2017	2016
		£	£	£
Donations and legacies;				
Donations from individuals	2,498	107,197	109,695	128,196
Gift aid reclaimed	53,995	17,850	71,845	42,726
Regular giving and capital donations	<u>257,777</u>	<u>-</u>	<u>257,777</u>	<u>219,016</u>
	<u>314,270</u>	<u>125,047</u>	<u>439,317</u>	<u>389,938</u>

4 Income from other trading activities

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2017	2016
		£	£	£
Events income;				
Other events income	<u>1,999</u>	<u>41,159</u>	<u>43,158</u>	<u>78,297</u>
	<u>1,999</u>	<u>41,159</u>	<u>43,158</u>	<u>78,297</u>

5 Investment income

	Unrestricted funds			
	General	Total	Total	
	£	2017	2016	
		£	£	
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>1,075</u>	<u>1,075</u>	<u>287</u>	

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Other income

	Unrestricted funds		
	General	Total 2017	Total 2016
	£	£	£
Rental income	<u>8,622</u>	<u>8,622</u>	<u>8,135</u>

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted funds			
		General	Restricted funds	Total 2017	Total 2016
	Note	£	£	£	£
Allocated support costs		<u>260,071</u>	<u>81,709</u>	<u>341,780</u>	<u>336,934</u>
			Allocated support costs	Total 2017	Total 2016
			£	£	£
Costs of generating donations and legacies			<u>341,780</u>	<u>341,780</u>	<u>336,934</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2017	325,244	25,687	350,931
At 31 December 2017	325,244	25,687	350,931
Depreciation			
At 1 January 2017	54,607	21,206	75,813
Charge for the year	8,258	2,065	10,323
At 31 December 2017	62,865	23,271	86,136
Net book value			
At 31 December 2017	262,379	2,416	264,795
At 31 December 2016	270,637	4,481	275,118

11 Debtors

	2017 £	2016 £
Trade debtors	176	465
Prepayments	4,581	11,047
Other debtors	5,440	5,125
	10,197	16,637

12 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,917	3,213
Other creditors	1,384	1,295
Accruals	7,527	3,102
	10,828	7,610

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

13 Funds

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2017 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	381,431	325,966	(260,071)	(104,034)	343,292
Restricted funds					
Restricted funds	<u>149,219</u>	<u>166,206</u>	<u>(81,709)</u>	<u>104,034</u>	<u>337,750</u>
Total funds	<u>530,650</u>	<u>492,172</u>	<u>(341,780)</u>	<u>-</u>	<u>681,042</u>
	Balance at 1 January 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2016 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	368,913	272,918	(258,243)	(2,157)	381,431
Restricted funds					
Restricted funds	<u>22,014</u>	<u>203,739</u>	<u>(78,691)</u>	<u>2,157</u>	<u>149,219</u>
Total funds	<u>390,927</u>	<u>476,657</u>	<u>(336,934)</u>	<u>-</u>	<u>530,650</u>

Hope Church Ipswich

Notes to the Financial Statements for the Year Ended 31 December 2017

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	264,795	264,795
Current assets	427,075	427,075
Current liabilities	<u>(10,828)</u>	<u>(10,828)</u>
Total net assets	<u><u>681,042</u></u>	<u><u>681,042</u></u>

15 Analysis of net funds

	At 1 January 2017 £	Cash flow £	At 31 December 2017 £
Cash at bank and in hand	246,505	170,373	416,878
Net debt	<u><u>246,505</u></u>	<u><u>170,373</u></u>	<u><u>416,878</u></u>