

THE KING'S WAY CHURCH CENTRE

England & Wales · Charity number 1052518

Details

Status Registered

Legal form Other

Registered 1996-02-03

Register [View on the Charity Commission register](#)

Contact

Address High Street
Wombourne
Wolverhampton
WV5 9DN

Phone 01902898100

Email info@kingswaychurchuk.co.uk

Website www.kingswaychurchuk.co.uk

Activities

Objects: THE OBJECTS OF THE CHURCH ARE FOR THE BENEFIT OF THE PUBLIC:A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT;B) 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 CHURCH COUNCIL FROM TIME TO TIME THINK FIT; ANDC) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT.

Activities: To advance the Christian faith in such a way and in such parts of the United Kingdom or the world as the Church Council may think fit.To relieve sickness and financial hardship,to promote and preserve good health by provision of funds,goods.or services of any kind in the UK or world.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE WOMBOURNE
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£314,032	£241,622	-	-
2023-12-31	£311,768	£260,486	-	-
2022-12-31	£207,834	£205,920	-	-
2021-12-31	£176,233	£168,035	-	-
2020-12-31	£207,752	£173,384	-	-

Trustees

Name	Role	Appointed
PAUL ANDREW FREEMAN	Chair	
Deborah Chamberlain		2021-05-19
JOHN HIRAM PRICE		2012-01-10
Janice Eagleton		2015-07-02
Stewart Thomas Revitt		2018-01-01

THE KING'S WAY CHURCH CENTRE

England & Wales - Charity number 1052518

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Kingsway Church Wombourne**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Kingsway Church Wombourne

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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Kingsway Church Wombourne

Trustees' Report for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Church is:

Living for Jesus, transforming lives, building community.

ACHIEVEMENTS AND PERFORMANCE

Charitable and Fundraising Activities

Kingsway Church has had another great year of supporting those within the church congregation and also helping those within our community of Wombourne Village.

Many of our events are on a seasonal rolling programme now and we have very popular Easter, harvest and Christmas community days as well as regular clubs each week for the toddlers, children, youth and elderly. These continue to grow in numbers and quality and are appreciated by all who get involved. The Coffee Lounge continues to be a huge success as people from the church and the wider community join us on Tuesday and Thursday mornings for a hot drink, cake, craft, game or chat.

The biggest change to our staffing structure this year has been the addition of our Administration Manager and she has already proved to make a huge difference in the organisation, structure and logistics of our church. We are already planning increasing her hours so that we can increase her capacity!

We continue to have a large and incredibly hard working group of volunteers who give their time and talents throughout the week. We are so grateful for the teams that we have.

Looking forward, as we continue to grow, we are looking into grants to help facilitate improvements to our upstairs community space and we have now increased seating capacity in the main church auditorium to 246 which is our maximum number of seating available in that room.

We are very thankful for the financial support we regularly receive from our church congregation.

FINANCIAL REVIEW

Overview

The Statement of Financial Activities show an Income of £314,032 (£311,768 : 2023) and expenditure of £242,387 (£260,486 : 2023) resulting in a surplus for the year of £71,645 (£51,282 : 2023).

Funds increased over the year from £527,581 as at 31st December 2023 to £599,226 at the balance sheet date, represented by:

Unrestricted funds	£537,434
Restricted funds	£61,792

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052518

Principal address

Kingsway Church
High Street
Wombourne
West Midlands
WV5 9DN

Kingsway Church Wombourne

**Trustees' Report
for the Year Ended 31 December 2024**

Trustees

J H Price (Associate Pastor)
P A Freeman (Elder)
S T Revitt (Elder)
Mrs J Eagleton (Treasurer)
Mrs D Chamberlain (Pastor)

Independent Examiner

Colin Dalton FCA
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

GOING CONCERN

The Trustees consider that the charity remains viable for the year ahead.

Approved by order of the board of trustees on 30 September 2025 and signed on its behalf by:



S T Revitt (Elder) - Trustee

**Independent Examiner's Report to the Trustees of
Kingsway Church Wombourne**

Independent examiner's report to the trustees of Kingsway Church Wombourne

I report to the charity trustees on my examination of the accounts of Kingsway Church Wombourne (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
The Institute of Chartered Accountants in England and Wales

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 30/9/2025

Kingsway Church Wombourne

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	243,132	68,910	312,042	309,917
Other trading activities	3	841	-	841	1,387
Investment income	4	516	633	1,149	464
Total		244,489	69,543	314,032	311,768
EXPENDITURE ON					
Charitable activities					
Expenditure					
		168,626	53,326	221,952	239,463
Other	5	20,435	-	20,435	21,023
Total		189,061	53,326	242,387	260,486
NET INCOME					
Transfers between funds	16	55,428 (2,835)	16,217 2,835	71,645 -	51,282 -
Net movement in funds		52,593	19,052	71,645	51,282
RECONCILIATION OF FUNDS					
Total funds brought forward		484,841	42,740	527,581	476,299
TOTAL FUNDS CARRIED FORWARD		537,434	61,792	599,226	527,581

The notes form part of these financial statements

Kingsway Church Wombourne

Statement of Financial Position
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	743,099	-	743,099	744,713
CURRENT ASSETS					
Debtors	10	15,568	-	15,568	17,014
Cash at bank	11	63,180	61,792	124,972	87,109
		<u>78,748</u>	<u>61,792</u>	<u>140,540</u>	<u>104,123</u>
CREDITORS					
Amounts falling due within one year	12	(12,439)	-	(12,439)	(12,359)
		<u>66,309</u>	<u>61,792</u>	<u>128,101</u>	<u>91,764</u>
NET CURRENT ASSETS					
		<u>809,408</u>	<u>61,792</u>	<u>871,200</u>	<u>836,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(271,974)	-	(271,974)	(308,896)
		<u>537,434</u>	<u>61,792</u>	<u>599,226</u>	<u>527,581</u>
NET ASSETS					
FUNDS					
	16				
Unrestricted funds:					
General fund				537,434	484,841
Restricted funds:					
Building fund				5,444	1,685
Food bank				9,968	4,122
Tranquility				1,482	1,156
New Horizons				1,322	984
Nominated Funds				42,717	33,610
Holiday Club				-	665
Coffee Lounge				859	518
				<u>61,792</u>	<u>42,740</u>
TOTAL FUNDS					
				<u>599,226</u>	<u>527,581</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:



J Eagleton (Treasurer) - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

No depreciation is provided on freehold property as, in the opinion of the trustees there has been an increase in the value between the date of purchase and the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated goods

These are only included in incoming resources with an equivalent amount in resources expended where the benefit to the Charity is reasonably quantifiable, measurable and material.

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Planned giving	141,646	-	141,646	132,021
Offerings	21,998	-	21,998	20,481
Gift aid tax receipts	43,342	-	43,342	42,857
Other gifts and donations	36,146	68,910	105,056	114,558
	<u>243,132</u>	<u>68,910</u>	<u>312,042</u>	<u>309,917</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Other sundry income	841	-	841	1,387
	<u>841</u>	<u>-</u>	<u>841</u>	<u>1,387</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Deposit account interest	516	633	1,149	464
	<u>516</u>	<u>633</u>	<u>1,149</u>	<u>464</u>

5. OTHER

	Unrestricted funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Interest payable and similar charges	19,535	-	19,535	20,203
Support costs	900	-	900	820
	<u>20,435</u>	<u>-</u>	<u>20,435</u>	<u>21,023</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No Trustee received remuneration for either 2024 or 2023

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	<u>85,265</u>	<u>73,674</u>
	<u>85,265</u>	<u>73,674</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Administration	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	200,789	109,128	309,917
Other trading activities	1,387	-	1,387
Investment income	<u>245</u>	<u>219</u>	<u>464</u>
Total	<u>202,421</u>	<u>109,347</u>	<u>311,768</u>
EXPENDITURE ON			
Charitable activities			
Expenditure	145,594	93,869	239,463
Other	<u>21,023</u>	<u>-</u>	<u>21,023</u>
Total	<u>166,617</u>	<u>93,869</u>	<u>260,486</u>
NET INCOME	35,804	15,478	51,282
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>449,037</u>	<u>27,262</u>	<u>476,299</u>
TOTAL FUNDS CARRIED FORWARD	<u>484,841</u>	<u>42,740</u>	<u>527,581</u>

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>
DEPRECIATION			
At 1 January 2024	-	11,626	11,626
Charge for year	-	1,614	1,614
At 31 December 2024	-	<u>13,240</u>	<u>13,240</u>
NET BOOK VALUE			
At 31 December 2024	<u>736,647</u>	<u>6,452</u>	<u>743,099</u>
At 31 December 2023	<u>736,647</u>	<u>8,066</u>	<u>744,713</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.12.24 £	31.12.23 £
Gift aid tax receivable		<u>15,568</u>	<u>17,014</u>

11. CASH AT BANK

	General fund £	Building fund £	Food bank £	Tranquility £
Bank current account	21,915	5,444	9,968	1,482
Bank deposit account	41,265	-	-	-
Total	<u>63,180</u>	<u>5,444</u>	<u>9,968</u>	<u>1,482</u>

	New Horizons £	Nominated Funds £	Coffee Lounge £	31.12.24 Total funds £	31.12.23 Total funds £
Bank current account	1,322	12,717	859	53,707	58,401
Bank deposit account	-	30,000	-	71,265	28,708
Total	<u>1,322</u>	<u>42,717</u>	<u>859</u>	<u>124,972</u>	<u>87,109</u>

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 14)	7,539	7,539
Accrued expenses	4,900	4,820
	<u>12,439</u>	<u>12,359</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 14)	<u>271,974</u>	<u>308,896</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,539</u>	<u>7,539</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,539</u>	<u>7,539</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,617</u>	<u>22,617</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	241,818	278,740

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.24	31.12.23
	£	£
Bank loans	<u>279,513</u>	<u>316,435</u>

The bank loan from Kingdom Bank is secured over the Freehold Property.

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	484,841	55,428	(2,835)	537,434
Restricted funds				
Building fund	1,685	3,759	-	5,444
Food bank	4,122	4,846	1,000	9,968
Tranquility	1,156	326	-	1,482
New Horizons	984	338	-	1,322
Nominated Funds	33,610	6,607	2,500	42,717
Holiday Club	665	-	(665)	-
Coffee Lounge	518	341	-	859
	<u>42,740</u>	<u>16,217</u>	<u>2,835</u>	<u>61,792</u>
TOTAL FUNDS	<u>527,581</u>	<u>71,645</u>	<u>-</u>	<u>599,226</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	244,489	(189,061)	55,428
Restricted funds			
Building fund	3,898	(139)	3,759
Food bank	11,978	(7,132)	4,846
Tranquility	2,790	(2,464)	326
New Horizons	417	(79)	338
Nominated Funds	48,749	(42,142)	6,607
Coffee Lounge	1,711	(1,370)	341
	<u>69,543</u>	<u>(53,326)</u>	<u>16,217</u>
TOTAL FUNDS	<u>314,032</u>	<u>(242,387)</u>	<u>71,645</u>

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	449,037	35,804	484,841
Restricted funds			
Building fund	9,400	(7,715)	1,685
Food bank	5,225	(1,103)	4,122
Tranquility	10,741	(9,585)	1,156
New Horizons	894	90	984
Nominated Funds	1,002	32,608	33,610
Holiday Club	-	665	665
Coffee Lounge	-	518	518
	<u>27,262</u>	<u>15,478</u>	<u>42,740</u>
TOTAL FUNDS	<u>476,299</u>	<u>51,282</u>	<u>527,581</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,421	(166,617)	35,804
Restricted funds			
Building fund	48,286	(56,001)	(7,715)
Food bank	4,906	(6,009)	(1,103)
Tranquility	3,546	(13,131)	(9,585)
New Horizons	334	(244)	90
Nominated Funds	47,247	(14,639)	32,608
Thrive Summer Camp	3,550	(3,550)	-
Holiday Club	665	-	665
Coffee Lounge	813	(295)	518
	<u>109,347</u>	<u>(93,869)</u>	<u>15,478</u>
TOTAL FUNDS	<u>311,768</u>	<u>(260,486)</u>	<u>51,282</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Kingsway Church Wombourne

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Planned giving	141,646	-	141,646	132,021
Offerings	21,998	-	21,998	20,481
Gift aid tax receipts	43,342	-	43,342	42,857
Other gifts and donations	36,146	68,910	105,056	114,558
	<u>243,132</u>	<u>68,910</u>	<u>312,042</u>	<u>309,917</u>
Other trading activities				
Other sundry income	841	-	841	1,387
Investment income				
Deposit account interest	516	633	1,149	464
	<u>244,489</u>	<u>69,543</u>	<u>314,032</u>	<u>311,768</u>
EXPENDITURE				
Charitable activities				
Wages	85,265	-	85,265	73,674
Rates and water	517	-	517	455
Insurance	2,699	-	2,699	1,029
Light and heat	10,110	-	10,110	12,769
Telephone	1,458	-	1,458	1,185
Fixed running costs	7,438	-	7,438	6,875
Repairs and maintenance	5,667	139	5,806	60,610
Pastoral expenses	8,169	-	8,169	5,130
Catering and cleaning	4,387	-	4,387	4,576
Health and safety	5,895	-	5,895	8,317
Small groups	73	-	73	17
Worship	2,465	-	2,465	2,361
Children & youth	10,329	-	10,329	7,464
Community	1,803	-	1,803	1,363
Food bank	-	7,132	7,132	6,009
New horizons	-	79	79	244
Nominated fund expenditure	-	42,142	42,142	14,639
Tranquillity fund expenditure	-	2,464	2,464	13,131
Thrive summer camp expenditure	-	-	-	3,550
Coffee lounge expenditure	-	1,370	1,370	295
Depreciation of tangible fixed assets	1,614	-	1,614	2,016
Overseas missions	20,737	-	20,737	13,754
	<u>168,626</u>	<u>53,326</u>	<u>221,952</u>	<u>239,463</u>
Other				
Bank loan interest	19,535	-	19,535	20,203

This page does not form part of the statutory financial statements

Kingsway Church Wombourne

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Support costs				
Governance costs				
Independent examiners fee	900	-	900	820
Total resources expended	<u>189,061</u>	<u>53,326</u>	<u>242,387</u>	<u>260,486</u>
Net income	<u>55,428</u>	<u>16,217</u>	<u>71,645</u>	<u>51,282</u>

This page does not form part of the statutory financial statements

THE KING'S WAY CHURCH CENTRE

England & Wales - Charity number 1052518

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Kingsway Church Wombourne**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Kingsway Church Wombourne

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Kingsway Church Wombourne

Trustees' Report for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Church is:

Living for Jesus, transforming lives, building community.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising Activities

We have had a great year as a church community, seeing growth in many areas of our church life. We continue to look after our church congregation whilst also supporting out community in as many varied ways as possible.

One of the big changes for us this year has been the building work done to develop our Coffee Lounge. We have used donations from our church members as well as a grant to enable us to knock down the walls of our old kitchen and storage room and develop an open plan coffee lounge and kitchen. We have formed a team of volunteers who help both on Sunday mornings and also throughout the week to open up this space on Tuesday and Thursday mornings. We have seen a great amount of people using the space, some of them parents and grandparents from our toddler groups that still run twice a week but also a chance for many of our church family and new people from the community to gather together and support each other over a cuppa. We have also introduced board games and crafts to allow people to join in with a fun activity whilst they are with us.

The foodbank and Uniform Club continue to be in high demand as the cost of living continues to put strain on family finances. Our clubs continue through the week for all ages - toddler groups, kids clubs, youth groups and lunch clubs for the older demographic! All the volunteers and staff who run these work tirelessly to show excellence in all they do. We are grateful for the facilities we have in our building and look forward to continuing our support to our community and church family in the years ahead.

FINANCIAL REVIEW

Overview

The Statement of Financial Activities show an Income of £311,768 (£208,834 : 2022) and expenditure of £260,486 (£205,920 : 2022) resulting in a surplus for the year of £51,282 (£2,914 : 2022).

Funds increased over the year from £476,299 as at 31st December 2022 to £527,581 at the balance sheet date, represented by :

Unrestricted funds	£484,841
Restricted funds	£42,740

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052518

Kingsway Church Wombourne

**Trustees' Report
for the Year Ended 31 December 2023**

Principal address

Kingsway Church
High Street
Wombourne
West Midlands
WV5 9DN

Trustees

J H Price (Pastor)
P A Freeman (Elder)
S T Revitt (Elder)
Mrs J Eagleton (Treasurer)
Mrs D Chamberlain (Associate Pastor)

Independent Examiner

Colin Dalton FCA
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

GOING CONCERN

The Trustees consider that the charity remains viable for the year ahead.

Approved by order of the board of trustees on 25/9/24 and signed on its behalf by:



.....
S T Revitt (Elder) - Trustee

**Independent Examiner's Report to the Trustees of
Kingsway Church Wombourne**

Independent examiner's report to the trustees of Kingsway Church Wombourne

I report to the charity trustees on my examination of the accounts of Kingsway Church Wombourne (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
The Institute of Chartered Accountants in England and Wales

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 25 / 4 / 24

Kingsway Church Wombourne

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	200,789	109,128	309,917	207,839
Other trading activities	3	1,387	-	1,387	959
Investment income	4	245	219	464	36
Total		<u>202,421</u>	<u>109,347</u>	<u>311,768</u>	<u>208,834</u>
 EXPENDITURE ON					
Charitable activities					
Expenditure					
		145,594	93,869	239,463	188,801
Other	5	<u>21,023</u>	-	<u>21,023</u>	<u>17,119</u>
Total		<u>166,617</u>	<u>93,869</u>	<u>260,486</u>	<u>205,920</u>
 NET INCOME		 35,804	 15,478	 51,282	 2,914
 RECONCILIATION OF FUNDS					
Total funds brought forward		449,037	27,262	476,299	473,385
 TOTAL FUNDS CARRIED FORWARD		 <u>484,841</u>	 <u>42,740</u>	 <u>527,581</u>	 <u>476,299</u>

The notes form part of these financial statements

Kingsway Church Wombourne

Statement of Financial Position
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	744,713	-	744,713	746,729
CURRENT ASSETS					
Debtors	10	17,014	-	17,014	7,591
Cash at bank	11	44,369	42,740	87,109	47,480
		<u>61,383</u>	<u>42,740</u>	<u>104,123</u>	<u>55,071</u>
CREDITORS					
Amounts falling due within one year	12	(12,359)	-	(12,359)	(10,287)
NET CURRENT ASSETS					
		<u>49,024</u>	<u>42,740</u>	<u>91,764</u>	<u>44,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>793,737</u>	<u>42,740</u>	<u>836,477</u>	<u>791,513</u>
CREDITORS					
Amounts falling due after more than one year	13	(308,896)	-	(308,896)	(315,214)
NET ASSETS					
		<u>484,841</u>	<u>42,740</u>	<u>527,581</u>	<u>476,299</u>
FUNDS					
Unrestricted funds:	16				
General fund				484,841	449,037
Restricted funds:					
Building fund				1,685	9,400
Food bank				4,122	5,225
Tranquility				1,156	10,741
New Horizons				984	894
Nominated Funds				33,610	1,002
Holiday Club				665	-
Coffee Lounge				518	-
				<u>42,740</u>	<u>27,262</u>
TOTAL FUNDS					
				<u>527,581</u>	<u>476,299</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/9/2024 and were signed on its behalf by:



J Eagleton (Treasurer) - Trustee

The notes form part of these financial statements

Kingsway Church Wombourne

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

No depreciation is provided on freehold property as, in the opinion of the trustees there has been an increase in the value between the date of purchase and the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated goods

These are only included in incoming resources with an equivalent amount in resources expended where the benefit to the Charity is reasonably quantifiable, measurable and material.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Grants	-	-	-	19,900
Planned giving	132,021	-	132,021	116,142
Offerings	20,481	-	20,481	15,135
Gift aid tax receipts	42,857	-	42,857	25,344
Other gifts and donations	5,430	109,128	114,558	31,318
	<u>200,789</u>	<u>109,128</u>	<u>309,917</u>	<u>207,839</u>

Grants received, included in the above, are as follows:

			31.12.23 £	31.12.22 £
Other grants			-	19,900
			<u>-</u>	<u>19,900</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Other sundry income	1,387	-	1,387	959
	<u>1,387</u>	<u>-</u>	<u>1,387</u>	<u>959</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Deposit account interest	245	219	464	36
	<u>245</u>	<u>219</u>	<u>464</u>	<u>36</u>

5. OTHER

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Interest payable and similar charges	20,203	-	20,203	16,299
Support costs	820	-	820	820
	<u>21,023</u>	<u>-</u>	<u>21,023</u>	<u>17,119</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

No Trustee received remuneration for either 2023 or 2022

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	<u>73,674</u>	<u>66,979</u>
	<u><u>73,674</u></u>	<u><u>66,979</u></u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Administration	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	166,467	41,372	207,839
Other trading activities	959	-	959
Investment income	<u>18</u>	<u>18</u>	<u>36</u>
Total	<u>167,444</u>	<u>41,390</u>	<u>208,834</u>
 EXPENDITURE ON			
Charitable activities			
Expenditure	156,411	32,390	188,801
Other	<u>17,119</u>	<u>-</u>	<u>17,119</u>
Total	<u>173,530</u>	<u>32,390</u>	<u>205,920</u>
 NET INCOME/(EXPENDITURE)	 (6,086)	 9,000	 2,914
 RECONCILIATION OF FUNDS			
Total funds brought forward	455,123	18,262	473,385

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted funds £	Total funds £		
	<u>449,037</u>	<u>27,262</u>	<u>476,299</u>		
9.	TANGIBLE FIXED ASSETS				
	Freehold property £	Fixtures and fittings £	Totals £		
COST					
	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>		
At 1 January 2023 and 31 December 2023					
DEPRECIATION					
	-	9,610	9,610		
	-	2,016	2,016		
	<u>-</u>	<u>11,626</u>	<u>11,626</u>		
At 31 December 2023					
NET BOOK VALUE					
	<u>736,647</u>	<u>8,066</u>	<u>744,713</u>		
At 31 December 2023					
	<u>736,647</u>	<u>10,082</u>	<u>746,729</u>		
At 31 December 2022					
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		<u>31.12.23</u>	<u>31.12.22</u>		
		£	£		
	Gift aid tax receivable	<u>17,014</u>	<u>7,591</u>		
11.	CASH AT BANK				
	General fund £	Building fund £	Food bank £	Tranquility £	New Horizons £
	15,661	1,685	4,122	1,156	984
	28,708	-	-	-	-
	<u>44,369</u>	<u>1,685</u>	<u>4,122</u>	<u>1,156</u>	<u>984</u>
Total					
	Nominated Funds £	Holiday Club £	Coffee Lounge £	<u>31.12.23</u> Total funds £	<u>31.12.22</u> Total funds £
	33,610	665	518	58,401	29,016
	-	-	-	28,708	18,464
	<u>33,610</u>	<u>665</u>	<u>518</u>	<u>87,109</u>	<u>47,480</u>
Total					

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
		£	£
	Bank loans and overdrafts (see note 14)	7,539	7,539
	Accrued expenses	4,820	2,748
		12,359	10,287
		12,359	10,287

13.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
		£	£
	Bank loans (see note 14)	308,896	315,214
		308,896	315,214
		308,896	315,214

14. LOANS

An analysis of the maturity of loans is given below:

		31.12.23	31.12.22
		£	£
	Amounts falling due within one year on demand:		
	Bank loans	7,539	7,539
		7,539	7,539
	Amounts falling between one and two years:		
	Bank loans - 1-2 years	7,539	7,539
		7,539	7,539
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	22,617	22,617
		22,617	22,617
	Amounts falling due in more than five years:		
	Repayable by instalments:		
	Bank loans more 5 yr by instal	278,740	285,058

15. SECURED DEBTS

The following secured debts are included within creditors:

		31.12.23	31.12.22
		£	£
	Bank loans	316,435	322,753
		316,435	322,753
		316,435	322,753

The bank loan from Kingdom Bank is secured over the Freehold Property.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	449,037	35,804	484,841
Restricted funds			
Building fund	9,400	(7,715)	1,685
Food bank	5,225	(1,103)	4,122
Tranquility	10,741	(9,585)	1,156
New Horizons	894	90	984
Nominated Funds	1,002	32,608	33,610
Holiday Club	-	665	665
Coffee Lounge	-	518	518
	<u>27,262</u>	<u>15,478</u>	<u>42,740</u>
TOTAL FUNDS	<u><u>476,299</u></u>	<u><u>51,282</u></u>	<u><u>527,581</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,421	(166,617)	35,804
Restricted funds			
Building fund	48,286	(56,001)	(7,715)
Food bank	4,906	(6,009)	(1,103)
Tranquility	3,546	(13,131)	(9,585)
New Horizons	334	(244)	90
Nominated Funds	47,247	(14,639)	32,608
Thrive Summer Camp	3,550	(3,550)	-
Holiday Club	665	-	665
Coffee Lounge	813	(295)	518
	<u>109,347</u>	<u>(93,869)</u>	<u>15,478</u>
TOTAL FUNDS	<u><u>311,768</u></u>	<u><u>(260,486)</u></u>	<u><u>51,282</u></u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	455,123	(6,086)	449,037
Restricted funds			
Building fund	2,553	6,847	9,400
Food bank	1,665	3,560	5,225
Tranquility	8,829	1,912	10,741
New Horizons	538	356	894
Nominated Funds	4,677	(3,675)	1,002
	<u>18,262</u>	<u>9,000</u>	<u>27,262</u>
TOTAL FUNDS	<u><u>473,385</u></u>	<u><u>2,914</u></u>	<u><u>476,299</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,444	(173,530)	(6,086)
Restricted funds			
Building fund	24,197	(17,350)	6,847
Food bank	5,833	(2,273)	3,560
Tranquility	10,002	(8,090)	1,912
New Horizons	356	-	356
Nominated Funds	1,002	(4,677)	(3,675)
	<u>41,390</u>	<u>(32,390)</u>	<u>9,000</u>
TOTAL FUNDS	<u><u>208,834</u></u>	<u><u>(205,920)</u></u>	<u><u>2,914</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Grants	-	-	-	19,900
Planned giving	132,021	-	132,021	116,142
Offerings	20,481	-	20,481	15,135
Gift aid tax receipts	42,857	-	42,857	25,344
Other gifts and donations	5,430	109,128	114,558	31,318
	200,789	109,128	309,917	207,839
Other trading activities				
Other sundry income	1,387	-	1,387	959
Investment income				
Deposit account interest	245	219	464	36
	202,421	109,347	311,768	208,834
EXPENDITURE				
Charitable activities				
Wages	73,674	-	73,674	66,979
Rates and water	455	-	455	318
Insurance	1,029	-	1,029	2,417
Light and heat	12,769	-	12,769	15,364
Telephone	1,185	-	1,185	1,042
Fixed running costs	6,875	-	6,875	5,197
Repairs and maintenance	4,609	56,001	60,610	23,270
Pastoral expenses	5,130	-	5,130	5,144
Catering and cleaning	4,576	-	4,576	19,704
Health and safety	8,317	-	8,317	9,366
Small groups	17	-	17	145
Worship	2,361	-	2,361	1,306
Children & youth	7,464	-	7,464	14,073
Community	1,363	-	1,363	1,239
Food bank	-	6,009	6,009	2,273
New horizons	-	244	244	-
Nominated fund expenditure	-	14,639	14,639	4,677
Tranquility fund expenditure	-	13,131	13,131	-
Thrive summer camp expenditure	-	3,550	3,550	-
Coffee lounge expenditure	-	295	295	-
Depreciation of tangible fixed assets	2,016	-	2,016	2,520
Overseas missions	13,754	-	13,754	13,767
	145,594	93,869	239,463	188,801

This page does not form part of the statutory financial statements

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Charitable activities				
Other				
Bank loan interest	20,203	-	20,203	16,299
Support costs				
Governance costs				
Independent examiners fee	820	-	820	820
Total resources expended	<u>166,617</u>	<u>93,869</u>	<u>260,486</u>	<u>205,920</u>
Net income	<u>35,804</u>	<u>15,478</u>	<u>51,282</u>	<u>2,914</u>

This page does not form part of the statutory financial statements

THE KING'S WAY CHURCH CENTRE

England & Wales - Charity number 1052518

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Kingsway Church Wombourne**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Kingsway Church Wombourne

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for the Year Ended 31 December 2022**

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Kingsway Church Wombourne
Trustees' Report
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Church is:

Living for Jesus, transforming lives, building community.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising Activities

This year we have had a lot of activity within Kingsway Church. It has been great to settle into routines and rhythms after the upheaval of the previous few years! We have seen growth in many areas of our church life and continue to focus on supporting our local community as well as our church congregation.

Our Sunday service continues to grow in attendance and we have a range of ages from babies to the older generation all represented. Our services are a chance for the church to gather together for prayer, worship and teaching as well as connecting with each other socially to provide support.

Throughout the week we have numerous activities going on. We have two toddler groups that have a waiting list, we have a popular kids club on Friday nights and a youth group that meets on Sunday evenings. We also have people from the church going into the local primary and secondary schools to do a variety of assemblies, chaplaincy and mental health support. On Wednesdays we have a lunch club for the community and we see a lot of the older generation come together for social interaction and a lunch together as well as an encouraging talk and songs.

Due to the current financial crisis our Food Bank and Uniform Club have been increasingly in demand. These have been a huge help to the community who are struggling with finances. We continue to put on community events in the village at special times of the year such as Easter, harvest and Christmas and receive great feedback about all of these events.

Much of what we do is carried out by volunteers and our small staff team who work incredibly hard to make our church a warm and welcoming environment for so many.

FINANCIAL REVIEW

Overview

The Statement of Financial Activities show an Income of £208,834 (£176,233 : 2021) and expenditure of £205,920 (£168,035 : 2021) resulting in a surplus for the year of £2,914 (£8,198 : 2021).

Funds increased over the year from £473,385 as at 31st December 2021 to £476,299 at the balance sheet date, represented by :

Unrestricted funds	£449,037
Restricted funds	£27,262

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052518

Kingsway Church Wombourne
Trustees' Report
for the Year Ended 31 December 2022

Principal address

Kingsway Church
High Street
Wombourne
West Midlands
WV5 9DN

Trustees

J H Price (Pastor)
P A Freeman (Elder)
S T Revitt (Elder)
Mrs J Eagleton (Treasurer)
Mrs D Chamberlain (Associate Pastor)

Independent Examiner

Colin Dalton FCA
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

GOING CONCERN

The Trustees consider that the charity remains viable for the year ahead.

Approved by order of the board of trustees on4/10/2023..... and signed on its behalf by:



.....
S T Revitt (Elder) - Trustee

**Independent Examiner's Report to the Trustees of
Kingsway Church Wombourne**

Independent examiner's report to the trustees of Kingsway Church Wombourne

I report to the charity trustees of the Trust on my examination of the accounts of Kingsway Church Wombourne (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 4/10/2023

Kingsway Church Wombourne

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	166,467	41,372	207,839	175,549
Other trading activities	3	959	-	959	682
Investment income	4	18	18	36	2
Total		<u>167,444</u>	<u>41,390</u>	<u>208,834</u>	<u>176,233</u>
 EXPENDITURE ON					
Charitable activities					
Expenditure					
		156,411	32,390	188,801	155,906
Other	5	17,119	-	17,119	12,129
Total		<u>173,530</u>	<u>32,390</u>	<u>205,920</u>	<u>168,035</u>
NET INCOME/(EXPENDITURE)		(6,086)	9,000	2,914	8,198
 RECONCILIATION OF FUNDS					
Total funds brought forward		455,123	18,262	473,385	465,187
TOTAL FUNDS CARRIED FORWARD		<u><u>449,037</u></u>	<u><u>27,262</u></u>	<u><u>476,299</u></u>	<u><u>473,385</u></u>

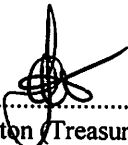
The notes form part of these financial statements

Kingsway Church Wombourne

Statement of Financial Position
31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	9	746,729	-	746,729	749,249
CURRENT ASSETS					
Debtors	10	7,591	-	7,591	5,600
Cash at bank	11	20,218	27,262	47,480	50,058
		<u>27,809</u>	<u>27,262</u>	<u>55,071</u>	<u>55,658</u>
CREDITORS					
Amounts falling due within one year	12	(10,287)	-	(10,287)	(10,247)
NET CURRENT ASSETS		<u>17,522</u>	<u>27,262</u>	<u>44,784</u>	<u>45,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>764,251</u>	<u>27,262</u>	<u>791,513</u>	<u>794,660</u>
CREDITORS					
Amounts falling due after more than one year	13	(315,214)	-	(315,214)	(321,275)
NET ASSETS		<u>449,037</u>	<u>27,262</u>	<u>476,299</u>	<u>473,385</u>
FUNDS					
Unrestricted funds:	16				
General fund				449,037	455,123
Restricted funds:					
Building fund				9,400	2,553
Food bank				5,225	1,665
Tranquility				10,741	8,829
New Horizons				894	538
Nominated Funds				1,002	4,677
				<u>27,262</u>	<u>18,262</u>
TOTAL FUNDS				<u>476,299</u>	<u>473,385</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4/10/2023 and were signed on its behalf by:


.....
J Eagleton (Treasurer) - Trustee

The notes form part of these financial statements

Kingsway Church Wombourne

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

No depreciation is provided on freehold property as, in the opinion of the trustees there has been an increase in the value between the date of purchase and the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated goods

These are only included in incoming resources with an equivalent amount in resources expended where the benefit to the Charity is reasonably quantifiable, measurable and material.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Grants	-	19,900	19,900	21,368
Planned giving	116,142	-	116,142	97,294
Offerings	15,135	-	15,135	20,985
Gift aid tax receipts	25,344	-	25,344	22,225
Other gifts and donations	9,846	21,472	31,318	13,677
	<u>166,467</u>	<u>41,372</u>	<u>207,839</u>	<u>175,549</u>

Grants received, included in the above, are as follows:

			31.12.22 £	31.12.21 £
Other grants			<u>19,900</u>	<u>21,368</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Other sundry income	<u>959</u>	<u>-</u>	<u>959</u>	<u>682</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Deposit account interest	<u>18</u>	<u>18</u>	<u>36</u>	<u>2</u>

5. OTHER

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Interest payable and similar charges	16,299	-	16,299	12,129
Support costs	820	-	820	-
	<u>17,119</u>	<u>-</u>	<u>17,119</u>	<u>12,129</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration for either 2021 or 2020

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	66,979	54,535
	<u>66,979</u>	<u>54,535</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Administration	<u>8</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	141,854	33,695	175,549
Other trading activities	682	-	682
Investment income	2	-	2
Total	<u>142,538</u>	<u>33,695</u>	<u>176,233</u>
 EXPENDITURE ON			
Charitable activities			
Expenditure	122,766	33,140	155,906
Other	<u>12,129</u>	<u>-</u>	<u>12,129</u>
Total	<u>134,895</u>	<u>33,140</u>	<u>168,035</u>
 NET INCOME			
Transfers between funds	7,643	555	8,198
	<u>(8,374)</u>	<u>8,374</u>	<u>-</u>
Net movement in funds	(731)	8,929	8,198

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
	RECONCILIATION OF FUNDS			
	Total funds brought forward	455,854	9,333	465,187
		<hr/>	<hr/>	<hr/>
	TOTAL FUNDS CARRIED FORWARD	<u>455,123</u>	<u>18,262</u>	<u>473,385</u>
9.	TANGIBLE FIXED ASSETS			
		Freehold property £	Fixtures and fittings £	Totals £
	COST			
	At 1 January 2022 and 31 December 2022	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>
	DEPRECIATION			
	At 1 January 2022	-	7,090	7,090
	Charge for year	-	2,520	2,520
		<hr/>	<hr/>	<hr/>
	At 31 December 2022	-	9,610	9,610
	NET BOOK VALUE			
	At 31 December 2022	<u>736,647</u>	<u>10,082</u>	<u>746,729</u>
	At 31 December 2021	<u>736,647</u>	<u>12,602</u>	<u>749,249</u>
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.12.22	31.12.21
			£	£
	Gift aid tax receivable		<u>7,591</u>	<u>5,600</u>
11.	CASH AT BANK			
		General fund £	Building fund £	Food bank £
	Bank current account	1,754	9,400	5,225
	Bank deposit account	18,464	-	-
		<hr/>	<hr/>	<hr/>
	Total	<u>20,218</u>	<u>9,400</u>	<u>5,225</u>
			31.12.22	31.12.21
		New Horizons £	Nominated Funds £	Total funds £
	Carried forward	-	-	-

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. CASH AT BANK - continued

	New Horizons £	Nominated Funds £	31.12.22 Total funds £	31.12.21 Total funds £
Brought forward	-	-	-	-
Bank current account	894	1,002	29,016	31,611
Bank deposit account	-	-	18,464	18,447
	<hr/>	<hr/>	<hr/>	<hr/>
Total	894	1,002	47,480	50,058
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 14)	7,539	7,539
Accrued expenses	2,748	2,708
	<hr/>	<hr/>
	10,287	10,247
	<hr/> <hr/>	<hr/> <hr/>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans (see note 14)	315,214	321,275
	<hr/> <hr/>	<hr/> <hr/>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year on demand:		
Bank loans	7,539	7,539
	<hr/>	<hr/>
Amounts falling between one and two years:		
Bank loans - 1-2 years	7,539	7,539
	<hr/>	<hr/>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	22,617	22,617
	<hr/>	<hr/>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	285,058	291,119

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	322,753	328,814
	<u> </u>	<u> </u>

The bank loan from Kingdom Bank is secured over the Freehold Property.

16. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	455,123	(6,086)	449,037
Restricted funds			
Building fund	2,553	6,847	9,400
Food bank	1,665	3,560	5,225
Tranquility	8,829	1,912	10,741
New Horizons	538	356	894
Nominated Funds	4,677	(3,675)	1,002
	<u>18,262</u>	<u>9,000</u>	<u>27,262</u>
TOTAL FUNDS	<u>473,385</u>	<u>2,914</u>	<u>476,299</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	167,444	(173,530)	(6,086)
Restricted funds			
Building fund	24,197	(17,350)	6,847
Food bank	5,833	(2,273)	3,560
Tranquility	10,002	(8,090)	1,912
New Horizons	356	-	356
Nominated Funds	1,002	(4,677)	(3,675)
	<u>41,390</u>	<u>(32,390)</u>	<u>9,000</u>
TOTAL FUNDS	<u>208,834</u>	<u>(205,920)</u>	<u>2,914</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	455,854	7,643	(8,374)	455,123
Restricted funds				
Building fund	671	(4,981)	6,863	2,553
Food bank	4,136	(2,471)	-	1,665
Community	-	(858)	858	-
Tranquility	2,025	6,151	653	8,829
New Horizons	305	233	-	538
Nominated Funds	2,196	2,481	-	4,677
	<u>9,333</u>	<u>555</u>	<u>8,374</u>	<u>18,262</u>
TOTAL FUNDS	<u><u>465,187</u></u>	<u><u>8,198</u></u>	<u><u>-</u></u>	<u><u>473,385</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,538	(134,895)	7,643
Restricted funds			
Building fund	6,270	(11,251)	(4,981)
Food bank	2,592	(5,063)	(2,471)
Community	-	(858)	(858)
Tranquility	13,770	(7,619)	6,151
New Horizons	365	(132)	233
Nominated Funds	10,698	(8,217)	2,481
	<u>33,695</u>	<u>(33,140)</u>	<u>555</u>
TOTAL FUNDS	<u><u>176,233</u></u>	<u><u>(168,035)</u></u>	<u><u>8,198</u></u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Grants	-	19,900	19,900	21,368
Planned giving	116,142	-	116,142	97,294
Offerings	15,135	-	15,135	20,985
Gift aid tax receipts	25,344	-	25,344	22,225
Other gifts and donations	9,846	21,472	31,318	13,677
	166,467	41,372	207,839	175,549
Other trading activities				
Other sundry income	959	-	959	682
Investment income				
Deposit account interest	18	18	36	2
	167,444	41,390	208,834	176,233
EXPENDITURE				
Charitable activities				
Wages	66,979	-	66,979	54,535
Rates and water	318	-	318	423
Insurance	2,417	-	2,417	2,191
Light and heat	15,364	-	15,364	6,464
Telephone	1,042	-	1,042	943
Fixed running costs	5,197	-	5,197	9,641
Repairs and maintenance	5,920	17,350	23,270	24,861
Pastoral expenses	5,144	-	5,144	5,943
Catering and cleaning	19,704	-	19,704	9,891
Health and safety	9,366	-	9,366	4,326
Small groups	145	-	145	144
Worship	1,306	-	1,306	1,301
Children & youth	5,983	8,090	14,073	7,619
Community	1,239	-	1,239	858
Food bank	-	2,273	2,273	5,063
New horizons	-	-	-	132
Nominated fund expenditure	-	4,677	4,677	8,217
Depreciation of tangible fixed assets	2,520	-	2,520	3,152
Overseas missions	13,767	-	13,767	9,422
	156,411	32,390	188,801	155,126

This page does not form part of the statutory financial statements

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Charitable activities				
Other				
Bank loan interest	16,299	-	16,299	12,129
Support costs				
Governance costs				
Independent examiners fee	820	-	820	780
Total resources expended	<u>173,530</u>	<u>32,390</u>	<u>205,920</u>	<u>168,035</u>
Net income	<u>(6,086)</u>	<u>9,000</u>	<u>2,914</u>	<u>8,198</u>

This page does not form part of the statutory financial statements

THE KING'S WAY CHURCH CENTRE

England & Wales - Charity number 1052518

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Kingsway Church Wombourne**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Kingsway Church Wombourne

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Detailed Statement of Financial Activities	15 to 16

Kingsway Church Wombourne
Trustees' Report
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Church is:

Living for Jesus, transforming lives, building community.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising Activities

Kingsway has had a fantastic year as we have returned to meeting again in person after the national lockdown. Everyone has been appreciative of the efforts made to stay connected during Covid and it has given us great opportunities to be a blessing to our community - but we have been excited to be able to meet again in the same room!

Our activities throughout the week show that we have a heart for our community as well as the family congregation at Kingsway.

Our Sunday services have increased in numbers of attendance over the last year and we have a variety of ages represented at our weekly services. This is a great opportunity for worship and teaching as well as the family at Kingsway gathering together to support and encourage each other.

On Sunday evenings we now have our youth activities for secondary age young people. This starts with the youth band meeting and playing their instruments together and then the rest of the youth join together for Thrive. This is our youth group that meet weekly in term time to have fun together and also learn about faith and have time to strengthen friendships.

During the week we have a team of chaplains who go into the secondary school on two lunchtimes and we were also able to get a grant to release a team to deliver mental health support for 2 hours a week. Our Children's Pastor also goes into primary schools in the village for assemblies as well as leading the Kids Club, Quest on Friday nights and Sunday mornings.

We have used another grant to launch a Uniform Club this year and so we are excited to see how that will be used in the year ahead. This will allow families who may be struggling financially to get second-hand uniform with very little expense. Our food bank also continues to grow and this is also another way that we are able to bless those in our community who are struggling financially.

Throughout the week we also have other events for various age ranges. We have two toddler groups a week on Tuesdays and Thursdays which are well loved and in high demand. We also have a weekly event on Wednesdays for the older generation in the church where they can have lunch, a short talk and a time of singing together.

We are so grateful to the incredible staff and volunteers who work throughout the week to provide all of these different ways for us to bless our church and our community!

FINANCIAL REVIEW

Overview

The Statement of Financial Activities show an Income of £176,233 (£207,752 : 2020) and expenditure of £168,035 (£173,384 : 2020) resulting in a surplus for the year of £8,198 (£34,368 : 2020).

Funds increased over the year from £465,187 as at 31st December 2020 to £473,385 at the balance sheet date, represented by :

Unrestricted funds	£455,123
Restricted funds	£18,262

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Kingsway Church Wombourne

**Trustees' Report
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1052518

Principal address

Kingsway Church
High Street
Wombourne
West Midlands
WV5 9DN

Trustees

J H Price (Pastor)
P A Freeman (Elder)
S T Revitt (Elder)
Mrs J Eagleton (Treasurer)
Mrs D Chamberlain (Associate Pastor) (appointed 19.5.21)

Independent Examiner

Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

GOING CONCERN

The Trustees consider that the charity remains viable for the year ahead.

Approved by order of the board of trustees on17/08/22..... and signed on its behalf by:



.....
S T Revitt (Elder) - Trustee

**Independent Examiner's Report to the Trustees of
Kingsway Church Wombourne**

Independent examiner's report to the trustees of Kingsway Church Wombourne

I report to the charity trustees on my examination of the accounts of Kingsway Church Wombourne (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 7/8/2022

Kingsway Church Wombourne

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	141,854	33,695	175,549	207,312
Other trading activities	3	682	-	682	419
Investment income	4	2	-	2	21
Total		142,538	33,695	176,233	207,752
 EXPENDITURE ON					
Charitable activities					
Expenditure					
		122,766	33,140	155,906	160,571
Other	5	12,129	-	12,129	12,813
Total		134,895	33,140	168,035	173,384
 NET INCOME					
		7,643	555	8,198	34,368
Transfers between funds	16	(8,374)	8,374	-	-
Net movement in funds		(731)	8,929	8,198	34,368
 RECONCILIATION OF FUNDS					
Total funds brought forward		455,854	9,333	465,187	430,819
 TOTAL FUNDS CARRIED FORWARD		455,123	18,262	473,385	465,187

The notes form part of these financial statements

Kingsway Church Wombourne

Statement of Financial Position
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	9	749,249	-	749,249	752,401
CURRENT ASSETS					
Debtors	10	5,600	-	5,600	4,249
Cash at bank	11	31,796	18,262	50,058	45,670
		<u>37,396</u>	<u>18,262</u>	<u>55,658</u>	<u>49,919</u>
CREDITORS					
Amounts falling due within one year	12	(10,247)	-	(10,247)	(7,068)
NET CURRENT ASSETS		<u>27,149</u>	<u>18,262</u>	<u>45,411</u>	<u>42,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>776,398</u>	<u>18,262</u>	<u>794,660</u>	<u>795,252</u>
CREDITORS					
Amounts falling due after more than one year	13	(321,275)	-	(321,275)	(330,065)
NET ASSETS		<u>455,123</u>	<u>18,262</u>	<u>473,385</u>	<u>465,187</u>
FUNDS					
Unrestricted funds:	16				
General fund				455,123	455,854
Restricted funds:					
Building fund				2,553	671
Food bank				1,665	4,136
Children and youth				8,829	2,025
New Horizons				538	305
Nominated Funds				4,677	2,196
				<u>18,262</u>	<u>9,333</u>
TOTAL FUNDS				<u>473,385</u>	<u>465,187</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17.8.22 and were signed on its behalf by:


.....
J Eagleton (Treasurer) - Trustee

The notes form part of these financial statements

Kingsway Church Wombourne

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

No depreciation is provided on freehold property as, in the opinion of the trustees there has been an increase in the value between the date of purchase and the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated goods

These are only included in incoming resources with an equivalent amount in resources expended where the benefit to the Charity is reasonably quantifiable, measurable and material.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Grants	-	21,368	21,368	39,169
Planned giving	97,294	-	97,294	64,649
Offerings	20,985	-	20,985	22,756
Gift aid tax receipts	22,225	-	22,225	17,640
Other gifts and donations	1,350	12,327	13,677	63,098
	<u>141,854</u>	<u>33,695</u>	<u>175,549</u>	<u>207,312</u>

Grants received, included in the above, are as follows:

	31.12.21 £	31.12.20 £
Other grants	<u>21,368</u>	<u>39,169</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Other sundry income	682	-	682	277
Room hire	-	-	-	142
	<u>682</u>	<u>-</u>	<u>682</u>	<u>419</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Deposit account interest	<u>2</u>	<u>-</u>	<u>2</u>	<u>21</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

5. OTHER

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Interest payable and similar charges	12,129	-	12,129	12,813
	<u>12,129</u>	<u>-</u>	<u>12,129</u>	<u>12,813</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration for either 2021 or 2020

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. STAFF COSTS

	31.12.21 £	31.12.20 £
Wages and salaries	54,535	35,504
	<u>54,535</u>	<u>35,504</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administration	5	3
	<u>5</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	118,902	88,410	207,312
Other trading activities	419	-	419
Investment income	14	7	21
Total	<u>119,335</u>	<u>88,417</u>	<u>207,752</u>
 EXPENDITURE ON			
Charitable activities			
Expenditure	73,808	86,763	160,571
Other	12,813	-	12,813

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
Total	86,621	86,763	173,384
NET INCOME	32,714	1,654	34,368
Transfers between funds	(5,417)	5,417	-
Net movement in funds	27,297	7,071	34,368
RECONCILIATION OF FUNDS			
Total funds brought forward	428,557	2,262	430,819
TOTAL FUNDS CARRIED FORWARD	<u>455,854</u>	<u>9,333</u>	<u>465,187</u>
9. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	736,647	19,692	756,339
DEPRECIATION			
At 1 January 2021	-	3,938	3,938
Charge for year	-	3,152	3,152
At 31 December 2021	-	7,090	7,090
NET BOOK VALUE			
At 31 December 2021	<u>736,647</u>	<u>12,602</u>	<u>749,249</u>
At 31 December 2020	<u>736,647</u>	<u>15,754</u>	<u>752,401</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Gift aid tax receivable	<u>5,600</u>	<u>4,249</u>
11.	CASH AT BANK		
		31.12.21	31.12.20
		Total funds	Total funds
		£	£
	Bank current account	13,349	8,829
	Bank deposit account	18,447	-
	Total	<u><u>31,796</u></u>	<u><u>8,829</u></u>
		31.12.21	31.12.20
		New Horizons	Nominated Funds
		£	£
	Bank current account	538	4,677
	Bank deposit account	-	-
	Total	<u><u>538</u></u>	<u><u>4,677</u></u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Bank loans and overdrafts (see note 14)	7,539	6,288
	Accrued expenses	2,708	780
		<u>10,247</u>	<u>7,068</u>

Kingsway Church Wombourne

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	455,854	7,643	(8,374)	455,123
Restricted funds				
Building fund	671	(4,981)	6,863	2,553
Food bank	4,136	(2,471)	-	1,665
Community	-	(858)	858	-
Children and youth	2,025	6,151	653	8,829
New Horizons	305	233	-	538
Nominated Funds	2,196	2,481	-	4,677
	<u>9,333</u>	<u>555</u>	<u>8,374</u>	<u>18,262</u>
TOTAL FUNDS	<u>465,187</u>	<u>8,198</u>	<u>-</u>	<u>473,385</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,538	(134,895)	7,643
Restricted funds			
Building fund	6,270	(11,251)	(4,981)
Food bank	2,592	(5,063)	(2,471)
Community	-	(858)	(858)
Children and youth	13,770	(7,619)	6,151
New Horizons	365	(132)	233
Nominated Funds	10,698	(8,217)	2,481
	<u>33,695</u>	<u>(33,140)</u>	<u>555</u>
TOTAL FUNDS	<u>176,233</u>	<u>(168,035)</u>	<u>8,198</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	428,557	32,714	(5,417)	455,854
Restricted funds				
Building fund	-	(2,569)	3,240	671
Food bank	2,262	1,874	-	4,136
Community	-	(712)	712	-
Children and youth	-	560	1,465	2,025
New Horizons	-	305	-	305
Nominated Funds	-	2,196	-	2,196
	<u>2,262</u>	<u>1,654</u>	<u>5,417</u>	<u>9,333</u>
TOTAL FUNDS	<u><u>430,819</u></u>	<u><u>34,368</u></u>	<u><u>-</u></u>	<u><u>465,187</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,335	(86,621)	32,714
Restricted funds			
Building fund	38,737	(41,306)	(2,569)
Food bank	5,142	(3,268)	1,874
Community	-	(712)	(712)
Children and youth	2,189	(1,629)	560
New Horizons	305	-	305
Nominated Funds	42,044	(39,848)	2,196
	<u>88,417</u>	<u>(86,763)</u>	<u>1,654</u>
TOTAL FUNDS	<u><u>207,752</u></u>	<u><u>(173,384)</u></u>	<u><u>34,368</u></u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Grants	-	21,368	21,368	39,169
Planned giving	97,294	-	97,294	64,649
Offerings	20,985	-	20,985	22,756
Gift aid tax receipts	22,225	-	22,225	17,640
Other gifts and donations	1,350	12,327	13,677	63,098
	141,854	33,695	175,549	207,312
Other trading activities				
Other sundry income	682	-	682	277
Room hire	-	-	-	142
	682	-	682	419
Investment income				
Deposit account interest	2	-	2	21
	2	-	2	21
Total incoming resources	142,538	33,695	176,233	207,752
EXPENDITURE				
Charitable activities				
Wages	54,535	-	54,535	35,504
Rates and water	423	-	423	257
Insurance	2,191	-	2,191	2,116
Light and heat	6,464	-	6,464	6,045
Telephone	943	-	943	1,019
Fixed running costs	9,641	-	9,641	1,338
Repairs and maintenance	13,610	11,251	24,861	43,808
Pastoral expenses	5,943	-	5,943	3,687
Catering and cleaning	9,891	-	9,891	8,289
Health and safety	4,326	-	4,326	1,610
Small groups	144	-	144	29
Worship	1,301	-	1,301	652
Children & youth	-	7,619	7,619	1,629
Community	-	858	858	712
Food bank	-	5,063	5,063	3,268
New horizons	-	132	132	-
Nominated fund expenditure	-	8,217	8,217	39,848
Carried forward	109,412	33,140	142,552	149,811

This page does not form part of the statutory financial statements

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Charitable activities				
Brought forward	109,412	33,140	142,552	149,811
Depreciation of tangible fixed assets	3,152	-	3,152	3,938
Overseas missions	9,422	-	9,422	6,042
	<u>121,986</u>	<u>33,140</u>	<u>155,126</u>	<u>159,791</u>
Other				
Bank loan interest	12,129	-	12,129	12,813
Support costs				
Governance costs				
Independent examiners fee	780	-	780	780
	<u>134,895</u>	<u>33,140</u>	<u>168,035</u>	<u>173,384</u>
Total resources expended				
Net income	<u>7,643</u>	<u>555</u>	<u>8,198</u>	<u>34,368</u>

This page does not form part of the statutory financial statements

THE KING'S WAY CHURCH CENTRE

England & Wales - Charity number 1052518

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Kingsway Church Wombourne**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Kingsway Church Wombourne

Contents of the Financial Statements for the Year Ended 31 December 2020

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Statement of Financial Position	5
Notes to the Financial Statements	6 to 14
Detailed Statement of Financial Activities	15 to 16

Kingsway Church Wombourne

Trustees' Report for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Church is:

Living for Jesus, transforming lives, building community.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising Activities

In line with the rest of the world 2020 was a very different year for Kingsway Church. As the church building had to close in March, Kingsway began to "Doing Church Differently".

Church services were filmed and then shared online. They were watched by hundreds of people including a number from other nations. In addition, very popular weekly podcasts were also recorded and shared on social media. CD's and DVD's of the services and podcasts were distributed weekly by hand or post for those not using social media. A weekly newsletter was also distributed by the same methods.

As in person prayer meetings could not be held a weekly WhatsApp prayer meeting was introduced. Prayer pointers and prayer requests were posted with a specific time set aside weekly for the more than 70 members of the WhatsApp group to pray.

To maintain contact with the families who attended the various children's groups weekly videos containing stories and activities were posted online. Zoom sessions were also held for families to engage with Kingsway Children's Team.

Social distanced events were held around the village for families to enjoy in the Autumn and again at Christmas.

Contact was also maintained with the various schools in Wombourne with the peripatetic children's worker who works alongside Kingsway's Children's and Youth Team recording online activities for the Primary schools.

The Foodbank continued to operate throughout the year delivering 230 parcels across South Staffordshire.

As the church building was not required for activities the opportunity was taken to perform improvements and major repairs.

FINANCIAL REVIEW

Overview

The Statement of Financial Activities show an Income of £207,752 (£133,693 : 2019) and expenditure of £173,384 (£130,188 : 2019) resulting in a surplus for the year of £34,368 (£3,505 : 2019).

Funds increased over the year from £430,819 as at 31st December 2019 to £465,187 at the balance sheet date, represented by :

Unrestricted funds	£455,854
Restricted funds	£9,333

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052518

Principal address

Kingsway Church
High Street
Wombourne
West Midlands
WV5 9DN

Kingsway Church Wombourne

**Trustees' Report
for the Year Ended 31 December 2020**

Trustees

J H Price (Pastor)

P A Freeman (Elder)

S T Revitt (Elder)

Mrs J Eagleton (Treasurer)

Mrs D Chamberlain (Associate Pastor) (appointed 19.5.21)

Independent Examiner

Colin Dalton FCA

Chartered Accountant

Dalton Pardoe Limited

Chartered Accountants

794 High Street

Kingswinford

West Midlands

DY6 8BQ

GOING CONCERN

The Trustees consider that the charity remains viable for the year ahead.

Approved by order of the board of trustees on^{24/9/2021}..... and signed on its behalf by:



.....
S T Revitt (Elder) - Trustee

**Independent Examiner's Report to the Trustees of
Kingsway Church Wombourne**

Independent examiner's report to the trustees of Kingsway Church Wombourne

I report to the charity trustees on my examination of the accounts of Kingsway Church Wombourne (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 24/9/2021.

Kingsway Church Wombourne

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	118,902	88,410	207,312	127,600
Other trading activities	3	419	-	419	5,977
Investment income	4	14	7	21	116
Total		<u>119,335</u>	<u>88,417</u>	<u>207,752</u>	<u>133,693</u>
 EXPENDITURE ON					
Charitable activities	5				
Expenditure		73,808	86,763	160,571	115,319
Other	6	12,813	-	12,813	14,869
Total		<u>86,621</u>	<u>86,763</u>	<u>173,384</u>	<u>130,188</u>
NET INCOME		<u>32,714</u>	<u>1,654</u>	<u>34,368</u>	<u>3,505</u>
Transfers between funds	17	(5,417)	5,417	-	-
Net movement in funds		27,297	7,071	34,368	3,505
RECONCILIATION OF FUNDS					
Total funds brought forward		428,557	2,262	430,819	427,314
TOTAL FUNDS CARRIED FORWARD		<u><u>455,854</u></u>	<u><u>9,333</u></u>	<u><u>465,187</u></u>	<u><u>430,819</u></u>

The notes form part of these financial statements

Kingsway Church Wombourne

Statement of Financial Position
31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	10	752,401	-	752,401	756,339
CURRENT ASSETS					
Debtors	11	4,249	-	4,249	3,326
Cash at bank	12	36,337	9,333	45,670	29,370
		<u>40,586</u>	<u>9,333</u>	<u>49,919</u>	<u>32,696</u>
CREDITORS					
Amounts falling due within one year	13	(7,068)	-	(7,068)	(7,068)
NET CURRENT ASSETS		<u>33,518</u>	<u>9,333</u>	<u>42,851</u>	<u>25,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>785,919</u>	<u>9,333</u>	<u>795,252</u>	<u>781,967</u>
CREDITORS					
Amounts falling due after more than one year	14	(330,065)	-	(330,065)	(351,148)
NET ASSETS		<u>455,854</u>	<u>9,333</u>	<u>465,187</u>	<u>430,819</u>
FUNDS					
Unrestricted funds:	17				
General fund				455,854	428,557
Restricted funds:					
Building fund				671	-
Food bank				4,136	2,262
Children and youth				2,025	-
New Horizons				305	-
Nominated Funds				2,196	-
				<u>9,333</u>	<u>2,262</u>
TOTAL FUNDS				<u>465,187</u>	<u>430,819</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/9/2021 and were signed on its behalf by:



J Eagleton (Treasurer) - Trustee

The notes form part of these financial statements

Kingsway Church Wombourne

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

No depreciation is provided on freehold property as, in the opinion of the trustees there has been an increase in the value between the date of purchase and the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated goods

These are only included in incoming resources with an equivalent amount in resources expended where the benefit to the Charity is reasonably quantifiable, measurable and material.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Grants	-	39,169	39,169	-
Planned giving	64,649	-	64,649	54,207
Offerings	22,756	-	22,756	45,310
Gift aid tax receipts	17,640	-	17,640	14,669
Other gifts and donations	13,857	49,241	63,098	13,414
	<u>118,902</u>	<u>88,410</u>	<u>207,312</u>	<u>127,600</u>

Grants received, included in the above, are as follows:

	31.12.20 £	31.12.19 £
Other grants	<u>39,169</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Other sundry income	277	-	277	4,300
Room hire	142	-	142	1,677
	<u>419</u>	<u>-</u>	<u>419</u>	<u>5,977</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Deposit account interest	14	7	21	116
	<u>14</u>	<u>7</u>	<u>21</u>	<u>116</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
Wages	48,694	-	48,694	49,404
Rates and water	420	-	420	242
Insurance	2,624	-	2,624	2,102
Light and heat	5,981	-	5,981	5,985
Telephone	1,306	-	1,306	1,479
Postage and stationery	2,931	-	2,931	1,571
Fixed running costs	3,756	-	3,756	3,443
Repairs and maintenance	3,507	-	3,507	6,843
Pastoral expenses	6,035	-	6,035	7,464
Catering and cleaning	4,243	-	4,243	5,430
Health and safety	6,147	-	6,147	4,741
Small groups	114	-	114	183
Worship	325	-	325	767
Children and youth	5,970	-	5,970	6,999
Community	3,182	1,331	4,513	5,518
Counselling	-	-	-	610
Overseas missions	7,574	-	7,574	9,442
Independent examiners fee	760	-	760	732
	<u>103,569</u>	<u>1,331</u>	<u>104,900</u>	<u>112,955</u>

6. OTHER

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Interest payable and similar charges	<u>12,813</u>	<u>-</u>	<u>12,813</u>	<u>14,869</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received remuneration for either 2020 or 2019

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	35,504	55,451
	<u>35,504</u>	<u>55,451</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administration	<u>3</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	114,186	13,414	127,600
Other trading activities	5,977	-	5,977
Investment income	<u>116</u>	<u>-</u>	<u>116</u>
Total	120,279	13,414	133,693
EXPENDITURE ON			
Charitable activities			
Expenditure	97,557	17,762	115,319
Other	<u>14,869</u>	<u>-</u>	<u>14,869</u>
Total	112,426	17,762	130,188
NET INCOME/(EXPENDITURE)	7,853	(4,348)	3,505
Transfers between funds	<u>(6,565)</u>	<u>6,565</u>	<u>-</u>
Net movement in funds	1,288	2,217	3,505
RECONCILIATION OF FUNDS			
Total funds brought forward	427,269	45	427,314
TOTAL FUNDS CARRIED FORWARD	<u><u>428,557</u></u>	<u><u>2,262</u></u>	<u><u>430,819</u></u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>3,938</u>	<u>3,938</u>
NET BOOK VALUE			
At 31 December 2020	<u>736,647</u>	<u>15,754</u>	<u>752,401</u>
At 31 December 2019	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Gift aid tax receivable	<u>4,249</u>	<u>3,326</u>

12. CASH AT BANK

	General fund £	Building fund £	Food bank £	Children and youth £
Bank current account	17,893	671	4,136	2,025
Bank deposit account	<u>18,444</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>36,337</u>	<u>671</u>	<u>4,136</u>	<u>2,025</u>
			31.12.20	31.12.19
	New Horizons £	Nominated Funds £	Total funds £	Total funds £
Bank current account	305	2,196	27,226	8,680
Bank deposit account	<u>-</u>	<u>-</u>	<u>18,444</u>	<u>20,690</u>
Total	<u>305</u>	<u>2,196</u>	<u>45,670</u>	<u>29,370</u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 15)	6,288	6,288
Accrued expenses	780	780
	<u>7,068</u>	<u>7,068</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 15)	330,065	337,292
Other loans (see note 15)	-	13,856
	<u>330,065</u>	<u>351,148</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,288</u>	<u>6,288</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,288</u>	<u>6,288</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>18,864</u>	<u>18,864</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	304,913	312,140
Other loans more 5yrs instal	-	13,856
	<u>304,913</u>	<u>325,996</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	<u>336,353</u>	<u>343,580</u>

The bank loan from Kingdom Bank is secured over the Freehold Property.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

17. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	428,557	32,714	(5,417)	455,854
Restricted funds				
Building fund	-	(2,569)	3,240	671
Food bank	2,262	1,874	-	4,136
Community	-	(712)	712	-
Children and youth	-	560	1,465	2,025
New Horizons	-	305	-	305
Nominated Funds	-	2,196	-	2,196
	<u>2,262</u>	<u>1,654</u>	<u>5,417</u>	<u>9,333</u>
TOTAL FUNDS	<u><u>430,819</u></u>	<u><u>34,368</u></u>	<u><u>-</u></u>	<u><u>465,187</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,335	(86,621)	32,714
Restricted funds			
Building fund	38,737	(41,306)	(2,569)
Food bank	5,142	(3,268)	1,874
Community	-	(712)	(712)
Children and youth	2,189	(1,629)	560
New Horizons	305	-	305
Nominated Funds	42,044	(39,848)	2,196
	<u>88,417</u>	<u>(86,763)</u>	<u>1,654</u>
TOTAL FUNDS	<u><u>207,752</u></u>	<u><u>(173,384)</u></u>	<u><u>34,368</u></u>

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	427,269	7,853	(6,565)	428,557
Restricted funds				
Building fund	-	1,060	(1,060)	-
Food bank	-	2,025	237	2,262
Community	-	(2,312)	2,312	-
Children and youth	45	(5,121)	5,076	-
	<u>45</u>	<u>(4,348)</u>	<u>6,565</u>	<u>2,262</u>
TOTAL FUNDS	<u>427,314</u>	<u>3,505</u>	<u>-</u>	<u>430,819</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,279	(112,426)	7,853
Restricted funds			
Building fund	4,990	(3,930)	1,060
Food bank	3,492	(1,467)	2,025
Community	1,288	(3,600)	(2,312)
Children and youth	3,644	(8,765)	(5,121)
	<u>13,414</u>	<u>(17,762)</u>	<u>(4,348)</u>
TOTAL FUNDS	<u>133,693</u>	<u>(130,188)</u>	<u>3,505</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Kingsway Church Wombourne

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

19. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Grants	-	39,169	39,169	-
Planned giving	64,649	-	64,649	54,207
Offerings	22,756	-	22,756	45,310
Gift aid tax receipts	17,640	-	17,640	14,669
Other gifts and donations	13,857	49,241	63,098	13,414
	118,902	88,410	207,312	127,600
Other trading activities				
Other sundry income	277	-	277	4,300
Room hire	142	-	142	1,677
	419	-	419	5,977
Investment income				
Deposit account interest	14	7	21	116
	14	7	21	116
Total incoming resources	119,335	88,417	207,752	133,693
EXPENDITURE				
Charitable activities				
Wages	35,504	-	35,504	55,451
Rates and water	257	-	257	516
Insurance	2,116	-	2,116	2,414
Light and heat	6,045	-	6,045	7,837
Telephone	1,019	-	1,019	1,074
Postage and stationery	-	-	-	1,988
Fixed running costs	1,338	-	1,338	460
Repairs and maintenance	2,502	41,306	43,808	9,703
Pastoral expenses	3,687	-	3,687	5,609
Catering and cleaning	8,289	-	8,289	2,257
Health and safety	1,610	-	1,610	2,872
Small groups	29	-	29	115
Worship	652	-	652	952
Children & youth	-	1,629	1,629	8,765
Community	-	712	712	3,600
Food bank	-	3,268	3,268	1,467
Nominated fund expenditure	-	39,848	39,848	-
Depreciation of tangible fixed assets	3,938	-	3,938	-
Overseas missions	6,042	-	6,042	9,459
	73,028	86,763	159,791	114,539

This page does not form part of the statutory financial statements

Kingsway Church Wombourne

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Charitable activities				
Other				
Bank loan interest	12,813	-	12,813	14,869
Support costs				
Governance costs				
Independent examiners fee	780	-	780	780
Total resources expended	<u>86,621</u>	<u>86,763</u>	<u>173,384</u>	<u>130,188</u>
Net income	<u>32,714</u>	<u>1,654</u>	<u>34,368</u>	<u>3,505</u>

This page does not form part of the statutory financial statements