

**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

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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 on 17/08/22 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

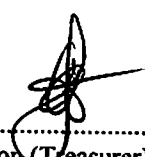
The notes form part of these financial statements

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	16				
Unrestricted funds:					
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

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

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	<u>736,647</u>	<u>19,692</u>	<u>756,339</u>
DEPRECIATION			
At 1 January 2021	-	3,938	3,938
Charge for year	-	3,152	3,152
At 31 December 2021	<u>-</u>	<u>7,090</u>	<u>7,090</u>
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	5,600	4,249
	<u>5,600</u>	<u>4,249</u>

11. CASH AT BANK

	General fund £	Building fund £	Food bank £	Children and youth £
Bank current account	13,349	2,553	1,665	8,829
Bank deposit account	18,447	-	-	-
	<u>13,349</u>	<u>2,553</u>	<u>1,665</u>	<u>8,829</u>
Total	<u>31,796</u>	<u>2,553</u>	<u>1,665</u>	<u>8,829</u>

	New Horizons £	Nominated Funds £	31.12.21 Total funds £	31.12.20 Total funds £
Bank current account	538	4,677	31,611	27,226
Bank deposit account	-	-	18,447	18,444
	<u>538</u>	<u>4,677</u>	<u>31,611</u>	<u>27,226</u>
Total	<u>538</u>	<u>4,677</u>	<u>50,058</u>	<u>45,670</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>7,539</u>	<u>6,288</u>
	<u>10,247</u>	<u>7,068</u>

Kingsway Church Wombourne

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

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

	31.12.21	31.12.20
	£	£
Bank loans (see note 14)	<u>321,275</u>	<u>330,065</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,539</u>	<u>6,288</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,539</u>	<u>6,288</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,617</u>	<u>18,864</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	291,119	304,913

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	<u>328,814</u>	<u>336,353</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 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>430,819</u>	<u>34,368</u>	<u>-</u>	<u>465,187</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>207,752</u>	<u>(173,384)</u>	<u>34,368</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
	<u>141,854</u>	<u>33,695</u>	<u>175,549</u>	<u>207,312</u>
Other trading activities				
Other sundry income	682	-	682	277
Room hire	-	-	-	142
	<u>682</u>	<u>-</u>	<u>682</u>	<u>419</u>
Investment income				
Deposit account interest	2	-	2	21
	<u>2</u>	<u>-</u>	<u>2</u>	<u>21</u>
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