

Kingsway Christian Fellowship
Unaudited Financial Statements
31 December 2022

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Kingsway Christian Fellowship

Financial Statements

Year ended 31 December 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	10
Statement of financial activities	11
Statement of financial position	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	23
Notes to the detailed statement of financial activities	25

Kingsway Christian Fellowship

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Kingsway Christian Fellowship	
Charity registration number	1065048	
Principal office	Kingsway Christian Centre Church Road Waterloo Liverpool L22 5NA	
The trustees	Ms K Hutton	(Retired 8 June 2022)
	Mrs R A Ferns	
	Mr P S Bentley	(Appointed 8 June 2022)
	Mrs A J Thompson	(Appointed 1 August 2022)
Independent examiner	Mr G Mattocks FCA 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN	

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Kingsway Christian Fellowship was registered as a Charity with the Charities Commissioners on 26 June 1980 and its registration number is 1065048.

The Fellowship is domiciled at Kingsway Christian Centre, Church Road, Waterloo, Liverpool L22 5NA, which is the registered address. The Fellowship is a charitable trust - the governing document being the Trust Deed dated 26 June 1980, as amended by subsequent deeds. The current Trustees are Mrs. Rosemary Anne Ferns, Mr Peter Bentley and Mrs Alison Jane Thompson who were appointed by the Elders.

The Trustees play an active and supportive role in ensuring the Church's expressed aims and objectives are advanced and properly resourced. Effective monitoring safeguards are in place to ensure the church finances are protected from fraudulent misuse and inappropriate allocation. A Safeguarding Policy is also in place and regularly reviewed in accordance with appropriate legislation. Procedures are in place to assist with safer recruitment; appropriate persons are appointed to deal with issues arising relating to allegations or concerns about behaviour toward children, young people or vulnerable adults. Appropriate and up to date safeguarding training is provided for those involved in ministry.

The Trust's bankers are HSBC Bank plc, 197 Stanley Road, Bootle, Merseyside L20 3DX; and the accountants are Mattocks Grindley, Chartered Accountants, 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire WA8 0WN.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

Advancement of Christian belief and knowledge, to make Jesus Christ known to every man, woman and child in the community, to build the Kingdom of God. All the Church's activities and effort are developed towards those ends and to provide a general benefit to the community by reaching out in love and generous giving.

Children's and Youth Ministries

As a degree of normality began to return following the Covid restrictions we were able to restart the Children's and Youth Ministries. It was decided to concentrate on providing weekly groups on a Sunday morning due to the availability of adult volunteers, and the fact that some of the children and young people had not physically attended church for over eighteen months. At that point the decision was taken to end the twice weekly and Saturday morning zoom meetings.

Kindlers (Pre-School children)

The Kindlers ministry operates each Sunday and provides a safe environment for pre-school children to learn about God through play, drama, craft, music and interactive storytelling. Parents are heavily involved in this group and enjoy fellowship with one another and develop friendships and wider support networks for their young families. We have had several new youngsters join in and some moving up to Kids church this year.

Kids Church (Reception to year 3)

Kids church is a ministry that operates each Sunday providing children of primary school age with a safe environment to play, create and learn about God. The sessions engage the children with craft, music, digital media, storytelling, and high-energy games. The children develop strong social bonds with each other and really look forward to taking part in this group each week. We have had some new volunteers join the Kids Church team this year.

Kids Church 2 (Year 4 to year 6)

Kids Church 2 operates each Sunday providing children with opportunities to learn about God. The sessions engage the children with craft, music, digital media, storytelling, and high-energy games, which encourage them to develop friendships.

Adventurers Kids Club (Reception to year 6) - Term Time Kids Club

We were unable to re-launch Adventurers in September as planned due to the lack of suitable volunteers, but a new Kids Small Group was started in November for this age group.

Kids Small Group

KSG is a group to help our kids grow in their walk with Jesus where they can spend time with others who are like them, and some who aren't. They are encouraged to love like Jesus loved through kind words and actions and enjoy each other's company through games and activities. Loving God together through worship and praying for one another. KSG is currently for children of church families but may be opened up to the community once it's properly established.

Youth Church (Secondary school age children)

Youth church is held each Sunday for secondary school age young people. It helps them to develop both socially and spiritually. The topics taught and discussed are aimed specifically at issues that young people in the modern world face. The young people have also purchased Christmas gifts to give to single pensioners at Christmas and develop their own ministry to the younger children in Kids Church.

Dave Courtney

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities *(continued)*

Ministry to Marriage

The Ministry to Marriage supports married couples and families in the church and our community, together with those preparing for marriage.

The 'Marriage Sessions' course is for Couples who have been married for years or newlyweds. The course provides the opportunity to invest in and enrich their marriage relationship. The course provides a concise and comprehensive approach to four key factors in marriage:

Cherish- keeping love alive: Connect - all about communication: Collaborate - dealing with conflict: Commit - choosing to love when things get tough.

For those preparing for marriage we continue to use "The Marriage Preparation Course" produced by Alpha International which covers 7 key areas including:

- Building Strong Foundations
- The Art of Communication
- Resolving Conflict
- The Power of Forgiveness
- The Impact of Family - Past and Present
- Good Sex
- Love in Action

The course helps give the best possible start as couples begin married life together and can be delivered online using zoom and other platforms if necessary.

Age Well

The Age Well Group, under normal circumstances, meets every Friday and was developed to enhance the well-being of its members through Fellowship, fun & mutual support...Spirit, Soul & Body.

The group consists of mature members from Kingsway who have a well of experience and wisdom which we tap into, in order to look to the future with a positive and purposeful outlook.

We all face challenges, at every season of life, and hope to help and support each other on the journey - whether through bereavement, isolation, caring responsibilities, or chronic physical/mental health issues.

The Group has elements of a typical small group (with added extras!) We come together, with a cuppa, and as family, we move on to Bible study, worship, prayer, quizzes and games before ending each session with lunch. Due to the nature and format of the group; maintaining intimacy and trust; creating a Dementia Friendly environment.

"Even to your old age and grey hairs I am He who will sustain you. I have made you and I will carry you; I will sustain you and I will rescue you." Isaiah 46:4

Our aim is to continue to grow in the knowledge and love of God through sharing our lives and from a vital connection with Jesus and each other. Over the past year or so some of the members have experienced health difficulties and bereavement that have been challenges to themselves and their families. We have supported each other with prayer and on-going 'connection'. The group continues to develop in our relationship with Jesus and each other and there is a growing confidence in our love for each other and our vital position in the Body of Christ.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities *(continued)*

Waterloo Station Team

On 24th November 2010 Kingsway adopted Waterloo Station, providing flower displays and maintaining these throughout the year. A team of volunteers continues to maintain the displays and pray for the safety and wellbeing of travellers who pass through this gateway and for station staff. From time to time there is opportunity to engage in conversation with travelling commuters as they comment on the displays.

Wendy Wilcox

Little Angels Toddler Group

The toddler group is a community group for any parent/carer regardless of their ethnicity or religion and their children aged 0 to 4 years. The group is staffed by volunteers both from the church and from the community.

The group operates two mornings a week during term time only and averages about 70 preschool children each week. We also have a waiting list and places are offered on a first come first served basis as soon as they become available.

At each session we have children attending with their parents, grandparents, or carers which provides for a good mix of ages and experience.

The children are able to play with a large range of toys and equipment and take part in a craft activity which they can then take home with them. During the session the children are provided with a snack and a drink which they have either sitting at the tables or in the highchairs. Sitting together and sharing helps with their social development. Towards the end of each session there is a song time with a mix of both secular and Christian children's action songs.

Sue Thompson

The 65+ Group

We are a group of about 12-18 people that meet once a Month.

We come together to meet with God and share his goodness with each other. We meet with God through prayer, praise, and worship, and listen to what he wants to say to us. We support and help each other in many different ways.

Eddie Rainger

Pastoral Visiting Team

The pastoral team visits those who are elderly, sick, isolated, or housebound ensuring they are included in the life of the Fellowship. The pastoral team continues to offer friendship, help with practical needs as well as mutual encouragement and spiritual growth.

Make Lunch

Make Lunch was launched in the summer of 2021 and brings hope to struggling children from families in food poverty, providing a free hot and healthy meal along with friendship, fun and community during school holidays.

The Make Lunch team demonstrates God's love to all the children and families which come along.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities *(continued)*

A local supermarket donates the produce that's needed to make the meals and there are good links with schools and families services which provide referrals for families to come along.

The make lunch team meets and communicates regularly to plan, pray together and encourage one another, keeping in contact with families to show loving support, providing a much-needed lifeline and a demonstration of God's love.

Wider Involvement

Prayer

Prayer is at the heart of all that we do as a church. Regular prayer meetings take place on Sunday mornings and an evening meeting on the First Sunday in the month along with seasons of prayer and prayer times during small group meetings and various other activities during the week. Prayer powerfully impacts the life of the church and its mission.

This year we took part in a wider national prayer effort called 'Try Praying' which involved 40 days of prayer using a prayer and devotional guide called 'Catching The Wave', followed by a further week of prayer using a 'Try Praying' booklet which is then given to a friend or a passer by asking them to 'try praying'. The initiative has been an encouragement to everyone involved to pray and share their faith with others in a simple and natural way.

We have continued to pray into the church vision to Reach our community with the 'Good News' of Jesus Christ, to see Broken lives restored and to see the body of Christ built up and Refreshed. We also pray for God to breakthrough in many ways such as in healings, relationships, family, employment, ministry and in many other areas.

Since the pandemic, prayer gathering have taken place in person, online and also in a hybrid fashion both online and in person. This has made it possible to have additional prayer meetings and involve some who, due to personal circumstances, would not have otherwise been able to attend.

The introduction of online prayer makes it possible to continue to join national and international prayer initiatives such as the ICEJ "Rosh Chodesh" prayer initiative.

The WhatsApp prayer initiative now called the "Prayerforce" has continued to grow and the group has supported, in prayer, those in the church and many others known by church members as they recover from sickness, undergo medical treatment or have other prayer needs.

Together for the Harvest (TFH)

TFH is an association of churches working together to present the good news of Jesus Christ to every man, woman, and child in the Merseyside region. As an active member of TFH Kingsway shares its aim that by working together and mobilising Christians to action, a positive difference can be made in our communities bringing both spiritual and social transformation to our region. This aim is achieved through unity amongst leaders and churches in the region by prayer and mobilising Christians to express the love of God in both words and action. Kingsway continues to draw local leaders in the North Mersey Region together for Regional TFH prayer meetings as well as involvement in the wider initiatives across Merseyside.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

Our vision for Kingsway continues to develop with a growing determination to model the love of Christ in and through the church. We long for every man, woman, and child to both hear and see in action the good news message of God's great love and mercy.

Kingsway is a thriving community of Christians who love God, love one another and who reach out to others with the love of God. Central to our vision, our small groups help people to grow in the Christian faith as disciples of Jesus Christ.

We gather in many contexts with purpose; to pray, to study the Bible and apply it to daily life, to develop friendship, to support one another in the ups and downs of life, eat together, provide opportunities for spiritual growth and for serving others both inside and outside the group. In whatever way people connect into the life of the church, they are made to feel welcome and engaged. It is our continued aim to encourage one another to be wholehearted disciples of Jesus.

Ministries that were unable to function fully during the Covid lockdown season are once again beginning to thrive, with fresh vision, the involvement of new people and an expectation of God's blessing upon the work. We see the first flowers of spring with the expectation of an abundant summer!

As a church we are blessed with people who have and continue to give generously of their time, demonstrate their love through acts of kindness, send cards, messages, gifts and keep in contact. We continue to value the need for a personal walk with God that bears fruit in family, workplaces, neighbourhoods, and the wider world.

We have seen at Kingsway a community that cares for one another demonstrating God's love in word and deed and we see this continuing to grow in the coming year as we demonstrate the love of God in the wider community. We expect to have a greater impact in our community and in reaching out to those in most need. We will demonstrate and proclaim the love of God, seek to strengthen families, pray for renewed hearts and that we might be salt and light bringing positive transformation. We see that this can happen as people continue to pray and humble themselves before God, offering our lives to him in total surrender and using our given gifts and talents for the purpose God intended.

Blessings

Rob Payet, Pastor

Financial review

The Financial result of the period under review shows a surplus of £1,078 which is in line with expectations.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Plans for future periods

Kingsway will seek to be an influence for good in our local community and beyond as we live authentic lives as disciples of the Lord Jesus Christ. We will endeavour to be fully devoted, wholehearted disciples of the Lord Jesus Christ to bring positive transformation in our homes, communities, workplaces, with family and friends and to the world.

Kingsway will continue to listen and respond to the call of God in the coming season. We recognise that it is God who builds His church as we surrender to His will both corporately and as individuals. Prayer remains central to our call and ministry along with a commitment to deepening relationships and connectedness as a body.

We will work to encourage our children and young people, support and care for our older generation and provide opportunities for all those who love the Lord Jesus to serve Him and reach out to our communities and beyond with the love of God in the power of the Holy Spirit, with expressions of generosity and unashamed faithfulness to the gospel message.

We will continue to develop wider ministry and service in order to bring transformation and hope to the community. We will continue to focus on the three key areas of the vision to; Reach the lost, Restore the broken and Refresh believers.

We will work closely with other local churches and through the 'Together for the Harvest' network of churches to take forward its vision to help every man, woman and child hear the good news about Jesus.

We will continue to build on the success of our Small Groups, aiming to have maximum engagement of the church in mid-week fellowship and reaching out to the wider community.

We will continue to develop our worship ministry team and expressions of worship in the church.

We will continue to engage with those who have little or no experience of church, encouraging connectedness in relationships, opportunities for people to share their faith story and build strong community and fostering a discipleship culture.

We will explore opportunities to support local and overseas missions with a view to more active involvement in missions and arranging an overseas mission for our young people.

We will introduce regular seasons of worship and fun activities giving plenty of opportunities to invite the wider community to join in.

We will equip our church congregation to become more fluent and confident to share their faith story with others and to be encouraged to reach out to those who have not yet found faith in Jesus.

We will explore new ministry opportunities and develop existing ministries where appropriate, to help with the spiritual, practical, and emotional needs of those in our community.

Public benefit

Kingsway continues to provide voluntary services that make a considerable contribution to the community and a significant public benefit.

All the services highlighted in this report are open to the public, as are Sunday worship services. The church building has also been made available for elections and for use by other local agencies.

Kingsway Christian Fellowship

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on 28/5/2023 and signed on behalf of the board of trustees by:



Mrs R A Ferns
Trustee



Mr P S Bentley
Trustee

Kingsway Christian Fellowship

Independent Examiner's Report to the Trustees of Kingsway Christian Fellowship

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Kingsway Christian Fellowship ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Mr G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

28/5/23

Kingsway Christian Fellowship

Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	114,067	800	114,867	103,169
Charitable activities	5	700	—	700	700
Other trading activities	6	—	—	—	6
Investment income	7	140	—	140	10
Other income	8	19,477	—	19,477	18,785
Total income		<u>134,384</u>	<u>800</u>	<u>135,184</u>	<u>122,670</u>
Expenditure					
Expenditure on charitable activities	9,10	133,995	103	134,098	135,855
Total expenditure		<u>133,995</u>	<u>103</u>	<u>134,098</u>	<u>135,855</u>
Net (losses)/gains on investments	12	(8)	—	(8)	54
Net income/(expenditure) and net movement in funds		<u>381</u>	<u>697</u>	<u>1,078</u>	<u>(13,131)</u>
Reconciliation of funds					
Total funds brought forward		460,093	778	460,871	474,002
Total funds carried forward		<u>460,474</u>	<u>1,475</u>	<u>461,949</u>	<u>460,871</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

Kingsway Christian Fellowship

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	17	394,231	405,008
Investments	18	276	284
		<u>394,507</u>	<u>405,292</u>
Current assets			
Debtors	19	1,130	1,290
Cash at bank and in hand		68,391	56,264
		<u>69,521</u>	<u>57,554</u>
Creditors: amounts falling due within one year	20	<u>2,079</u>	<u>1,975</u>
Net current assets		<u>67,442</u>	<u>55,579</u>
Total assets less current liabilities		<u>461,949</u>	<u>460,871</u>
Net assets		<u>461,949</u>	<u>460,871</u>
Funds of the charity			
Restricted funds		1,475	778
Unrestricted funds		460,474	460,093
Total charity funds	22	<u>461,949</u>	<u>460,871</u>

These financial statements were approved by the board of trustees and authorised for issue on 28/5/23, and are signed on behalf of the board by:

R. A. Ferns

Mrs R A Ferns
Trustee

P S Bentley

Mr P S Bentley
Trustee

The notes on pages 13 to 21 form part of these financial statements.

Kingsway Christian Fellowship

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Kingsway Christian Centre, Church Road, Waterloo, Liverpool, L22 5NA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	- 2% reducing balance
Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Offerings	112,411	–	112,411
Donations	1,656	800	2,456
Legacies			
Legacies	–	–	–
	<u>114,067</u>	<u>800</u>	<u>114,867</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Offerings	101,468	–	101,468
Donations	1,627	–	1,627
Legacies			
Legacies	74	–	74
	<u>103,169</u>	<u>–</u>	<u>103,169</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Centre Hire	<u>700</u>	<u>700</u>	<u>700</u>	<u>700</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	<u>–</u>	<u>–</u>	<u>6</u>	<u>6</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	128	128	6	6
Dividends	12	12	4	4
	<u>140</u>	<u>140</u>	<u>10</u>	<u>10</u>

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gift Aid	19,477	19,477	18,785	18,785

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct Charitable Activity	132,018	103	132,121
Support costs	1,977	—	1,977
	133,995	103	134,098

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct Charitable Activity	133,897	57	133,954
Support costs	1,901	—	1,901
	135,798	57	135,855

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct Charitable Activity	132,121	—	132,121	133,954
Governance costs	—	1,977	1,977	1,901
	132,121	1,977	134,098	135,855

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Finance costs	123	123	101
Governance costs	1,854	1,854	1,800
	1,977	1,977	1,901

12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	(8)	(8)	54	54

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>10,777</u>	<u>11,908</u>

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,854</u>	<u>1,800</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	74,879	89,346
Social security costs	1,288	2,238
Employer contributions to pension plans	<u>1,616</u>	<u>1,814</u>
	<u>77,783</u>	<u>93,398</u>

The average head count of employees during the year was 4 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

One trustee has been paid remuneration from employment with the charity.

Existing employee, Mr Peter Bentley, who became a Trustee on 8 June 2022, received a salary of £14,320 for his position as Treasurer. Employer pension contributions of £120 were also made.

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022 and 31 December 2022	<u>462,375</u>	<u>39,248</u>	<u>28,822</u>	<u>530,445</u>
Depreciation				
At 1 January 2022	69,005	30,741	25,691	125,437
Charge for the year	7,867	2,127	783	10,777
At 31 December 2022	<u>76,872</u>	<u>32,868</u>	<u>26,474</u>	<u>136,214</u>
Carrying amount				
At 31 December 2022	<u>385,503</u>	<u>6,380</u>	<u>2,348</u>	<u>394,231</u>
At 31 December 2021	<u>393,370</u>	<u>8,507</u>	<u>3,131</u>	<u>405,008</u>

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2022	284
Additions	—
Fair value movements	(8)
At 31 December 2022	276
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	276
At 31 December 2021	284

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £276 (2021: £284).

Financial assets held at fair value

The listed investments consist of 111 Santander shares. The fair value is based on the share price of £2.485 at 31 December 2022 (£2.563 at 31 December 2021).

19. Debtors

	2022 £	2021 £
Prepayments and accrued income	800	960
Other debtors	330	330
	1,130	1,290

20. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,079	1,975

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,616 (2021: £1,814).

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Gains and losses	At 31 Dec 2022
	£	£	£	£	£
Unrestricted Fund	<u>460,093</u>	<u>134,384</u>	<u>(133,995)</u>	<u>(8)</u>	<u>460,474</u>

	At 1 Jan 2021	Income	Expenditure	Gains and losses	At 31 Dec 2021
	£	£	£	£	£
Unrestricted Fund	<u>473,167</u>	<u>122,670</u>	<u>(135,798)</u>	<u>54</u>	<u>460,093</u>

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Gains and losses	At 31 Dec 2022
	£	£	£	£	£
Restricted Fund	<u>778</u>	<u>800</u>	<u>(103)</u>	<u>—</u>	<u>1,475</u>

	At 1 Jan 2021	Income	Expenditure	Gains and losses	At 31 Dec 2021
	£	£	£	£	£
Restricted Fund	<u>835</u>	<u>—</u>	<u>(57)</u>	<u>—</u>	<u>778</u>

The balance in the restricted fund of £1,475 consists of the following:

	2022 £
Barnstondale Youth Camp	195
Building Fund	114
CAP	112
Kids Team	898
Musicians	143
Youth	13
	<u>1,475</u>

Kingsway Christian Fellowship

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	394,231	—	394,231
Investments	276	—	276
Current assets	68,046	1,475	69,521
Creditors less than 1 year	(2,079)	—	(2,079)
Net assets	460,474	1,475	461,949

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	405,008	—	405,008
Investments	284	—	284
Current assets	56,776	778	57,554
Creditors less than 1 year	(1,975)	—	(1,975)
Net assets	460,093	778	460,871

24. Financial instruments

The charity currently holds no financial instruments.

Kingsway Christian Fellowship
Management Information
Year ended 31 December 2022

The following pages do not form part of the financial statements.

Kingsway Christian Fellowship
Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Offerings	112,411	101,468
Donations	2,456	1,627
Legacies	—	74
	<u>114,867</u>	<u>103,169</u>
 Charitable activities		
Centre Hire	<u>700</u>	<u>700</u>
 Other trading activities		
Fundraising events	<u>—</u>	<u>6</u>
 Investment income		
Bank interest receivable	128	6
Dividends	12	4
	<u>140</u>	<u>10</u>
 Other income		
Gift Aid	<u>19,477</u>	<u>18,785</u>
 Total income	<u><u>135,184</u></u>	<u><u>122,670</u></u>
 Expenditure		
Expenditure on charitable activities		
Wages and salaries	74,879	89,346
Employer's NIC	1,288	2,238
Pension costs	1,616	1,814
Rates and water	5,308	3,130
Repairs and maintenance	16,797	5,959
Insurance	4,396	3,199
Other motor/travel costs	1,019	—
Legal and professional fees	1,854	1,800
Telephone	747	815
Other office costs	5,035	5,754
Depreciation	10,777	11,908
Other interest payable and similar charges	123	101
Outreach/Events/Concerts	2,727	2,488
Donations, Missions & Subscriptions	3,800	3,578
Children & Youth	3,732	3,725
	<u>134,098</u>	<u>135,855</u>
 Total expenditure	<u><u>134,098</u></u>	<u><u>135,855</u></u>

Kingsway Christian Fellowship

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
Net (losses)/gains on investments		
Gains/(losses) on listed investments	<u>(8)</u>	<u>54</u>
Net income/(expenditure)	<u>1,078</u>	<u>(13,131)</u>

Kingsway Christian Fellowship

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Direct Charitable Activity		
<i>Activities undertaken directly</i>		
Wages/salaries	74,879	89,346
Employer's NIC	1,288	2,238
Pension costs	1,616	1,814
Rates, water, light and heat	5,308	3,130
Repairs & Maintenance	16,797	5,959
Insurance	4,396	3,199
Motor/travel costs	1,019	—
Telephone	747	815
Sundry costs	5,035	5,754
Depreciation	10,777	11,908
Outreach/Events/Concerts	2,727	2,488
Donations, Missions & Subscriptions	3,800	3,578
Children & Youth	3,732	3,725
	<u>132,121</u>	<u>133,954</u>
Governance costs		
Governance costs - accountancy fees	1,854	1,800
Bank Charges	123	101
	<u>1,977</u>	<u>1,901</u>
Expenditure on charitable activities	<u>134,098</u>	<u>135,855</u>