

Annual Report and Financial Statements
for the Year Ended 31 August 2023

Koinonia God Exists@ac.uk

Charity registration number: 1070943

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Deborah Everington, Interim Chair Paul Jordan (resigned 12 October 2022) Ruth Mackenzie Richard Perry Andrew Pettman, Chairman (resigned 20 March 2024) Paola Turner, Treasurer Neil Yates (appointed 18 January 2023) Monique Reichberger (appointed 23 March 2023) Gregory Potter (appointed 29 March 2023)
Charity Registration Number	1070943
Principal Office	31 Lynton Road London W3 9HL
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	CafCash Kings Hill West Malling Kent ME19 4TA

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TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2023.

Objectives and activities

Objects and aims

The principal object of the charity is to provide a Christian ministry to students in central London.

The aim is to preach the gospel of Jesus Christ to students and others, and build a strong and attractive student community which models radical Christian life and draws others in.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales, including the guidance on advancement of religion.

The charity works principally with students, organising prayer meetings, small group discussions, retreats, and other activities that offer them an opportunity to explore and receive teaching about the Christian faith. These activities are open to all students. The charity also organises and resources households where students can live out daily Christian discipleship and which can serve as mission bases.

Achievements and performance

The following activities characterised our events during the last year:

1. Small groups where people can share about life events in a committed context
2. Household of students
3. Coffee stall on campus where new friendships can be made and the gospel shared
4. Prayer meetings for worship, teaching and mutual upbuilding
5. Evangelistic meetings where all are welcome to hear the Christian message
6. Men's and women's events for deepening relationships
7. Retreats for teaching, worship, prayer-ministry and fellowship
8. Support of other Christian groups working in this area in particular running and participating in the Kairos summer programme.
9. Social events to support all of the above.

Over the academic year Koinonia was served by the following staff members: JP Fahed (Director), Karl Codouni (Mission Director), Selene Beltran (Women's Mission Leader), Lui Tenchavez (Women's Mission Leader), Marco Santos (Men's Mission Leader), Karen Jordan (Fundraising Manager) and Sara Aldea (Women's Mission Supervisor).

Additionally, there were volunteers who helped part time or full time: Karl Ghosn, Daniel Dunkl, Thomas Touma, Andrew Holmes, and Gaelle Alyachouhi.

Our events were mainly based in Neal Street Espresso in Covent Garden. Other events were based in Acton where some of the students and volunteers live, and in other venues that we rented.

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TRUSTEES' REPORT (CONTINUED)

Key Achievements and Milestones:-

1. An "Introduction to Christianity" course and four small groups were run.
2. We ran a teaching programme for our core students.
3. We ran one men's summer household and one women's summer household.
4. Two weekend retreats, one non-residential and one residential, were organised.
5. Friends inviting friends proved to be our most effective means for meeting new people.
6. A weekly prayer or social event that had good success and impact on students.
7. A large number of social connecting events were run.

Financial review

Koinonia's total income for the year was £66,463, approximately half of which came in grants from charitable trusts, and the remainder in donations from individuals. Koinonia's total expenditure for the year was £83,757, approximately four-fifths being spent on personnel and the remainder on mission, training, fundraising, support and administration.

The year ended with a deficit of £17,294.

Policy on reserves

The 'free' reserves are held to fund working capital requirements, which the trustees consider to be approximately £5,000, and to provide a buffer in case of any unexpected deterioration in income, for which the trustees consider 3 to 6 months of expenditure to be appropriate (currently £21,000 to £42,000).

At current levels, reserves are at the lower end of this range. Reserves will continue to be used to step-up our fund-raising, expand our base of financial supporters and increase our income.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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TRUSTEES' REPORT (CONTINUED)

Structure, governance and management

Nature of governing document

The charity was established by a deed of trust dated 7 June 1998, and its trustees are constituted as an unincorporated association.

Recruitment and appointment of trustees

The statutory power to appoint trustees applies.

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure

The charity is governed by its trustees. The director is appointed by the trustees and is responsible for day-to-day operations, assisted by other staff workers. The director meets regularly with the trustees and is accountable to them. Responsibility for the daily life of the Koinonia community is shared with the student members.

The board of trustees follows the principles of the Charity Governance Code for smaller charities.

Risk management

The trustees have established a risk management programme to assess the risks to which the charity is exposed and implement risk management strategies. A process of identifying risks and implementing a continuous programme of activities to monitor and manage risks has been undertaken and is regularly reviewed by the senior staff and considered at least annually by the trustees.

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TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 8 May 2024 and signed on its behalf by:

.....
Deborah Everington
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOINONIA GOD EXISTS@AC.UK

I report to the trustees on my examination of the accounts of Koinonia God Exists@ac.uk for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of Koinonia God Exists@ac.uk 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 Koinonia God Exists@ac.uk's accounts 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 Koinonia God Exists@ac.uk 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 accounting 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.

.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
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8 May 2024

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	<u>66,463</u>	<u>66,463</u>	<u>52,192</u>
Total income		<u>66,463</u>	<u>66,463</u>	<u>52,192</u>
Expenditure on:				
Raising funds	3	402	402	903
Charitable activities	4	<u>83,355</u>	<u>83,355</u>	<u>77,412</u>
Total expenditure		<u>83,757</u>	<u>83,757</u>	<u>78,315</u>
Net expenditure		<u>(17,294)</u>	<u>(17,294)</u>	<u>(26,123)</u>
Net movement in funds		(17,294)	(17,294)	(26,123)
Reconciliation of funds				
Total funds brought forward		<u>47,772</u>	<u>47,772</u>	<u>73,895</u>
Total funds carried forward	11	<u><u>30,478</u></u>	<u><u>30,478</u></u>	<u><u>47,772</u></u>

The notes on pages 9 to 14 form an integral part of these financial statements.

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BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Current assets			
Debtors	8	2,026	36
Cash at bank and in hand		<u>29,154</u>	<u>48,870</u>
		31,180	48,906
Creditors: Amounts falling due within one year	9	<u>(702)</u>	<u>(1,134)</u>
Net assets		<u>30,478</u>	<u>47,772</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>30,478</u>	<u>47,772</u>
Total funds	11	<u>30,478</u>	<u>47,772</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 8 May 2024 and signed on their behalf by:

.....
Deborah Everington
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Statement of compliance

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Koinonia God Exists@ac.uk meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)**

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations	62,233	62,233	50,602
Gift aid reclaimed	4,230	4,230	1,590
	<u>66,463</u>	<u>66,463</u>	<u>52,192</u>

3 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Fundraising events	<u>402</u>	<u>402</u>	<u>903</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

4 Expenditure on charitable activities

		Unrestricted funds General	Total 2023	Total 2022
	Note	£	£	£
Mission costs		14,533	14,533	14,551
Training and development		1,218	1,218	3,091
Miscellaneous costs		1,432	1,432	4,471
Independent examination		720	720	648
Grant funding of activities	5	24,449	24,449	33,035
Staff costs	7	41,003	41,003	21,616
		<u>83,355</u>	<u>83,355</u>	<u>77,412</u>

5 Grant-making

Analysis of grants

	Grants to institutions 2023	Grants to institutions 2022
	£	£
Grants to institutions	<u>24,449</u>	<u>33,035</u>

6 Trustees remuneration and expenses

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

No trustees received reimbursement of expenses incurred on behalf of the charity during the year (2022: 2 trustees £563).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>41,003</u>	<u>21,616</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	<u>2</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

8 Debtors

	2023 £	2022 £
Accrued income	2,026	-
Other debtors	<u>-</u>	<u>36</u>
	<u>2,026</u>	<u>36</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>702</u>	<u>1,134</u>

10 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2022 - £Nil).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

11 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General				
General Funds	<u>47,772</u>	<u>66,463</u>	<u>(83,757)</u>	<u>30,478</u>

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General				
General Funds	<u>73,895</u>	<u>52,192</u>	<u>(78,315)</u>	<u>47,772</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Current assets	31,180	31,180
Current liabilities	<u>(702)</u>	<u>(702)</u>
Total net assets	<u>30,478</u>	<u>30,478</u>
	Unrestricted funds General £	Total funds at 31 August 2022 £
Current assets	48,906	48,906
Current liabilities	<u>(1,134)</u>	<u>(1,134)</u>
Total net assets	<u>47,772</u>	<u>47,772</u>