

**KINGFISHER CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# KINGFISHER CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

P. Braham  
N. Parkinson  
V Tullett

### Charity number

1078477

### Independent examiner

Nicholas J Bishop FCCA ACA  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

### Bankers

HSBC Bank plc  
11a High Street  
Tewksbury  
GL20 5AP

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# KINGFISHER CHURCH

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# KINGFISHER CHURCH

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

##### **The church's objects are:**

-to advance the Christian faith and for any other purposes that, according to the law of England and Wales is charitable within the United Kingdom and/or the world and that the trustees in their discretion deem fit.

-to relieve persons who are in conditions of need and hardship, who are suffering distress in such parts of the United Kingdom or the world as the trustees may from time to time deem fit.

-to advance education in accordance with Christian principles by such means as the trustees may consider appropriate. This is to include the establishment and operation of educational establishments in such parts of the United Kingdom or the world as the trustees may from time to time think fit.

##### **Activities:**

-the holding of regular services to instruct and enable people in the worship of God

-providing such activities as are relevant and helpful throughout the week, enabling specific age-related and interest-related groups to grow in community and in their relationship with God.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

#### **Achievements and performance**

2022 was once again a year of challenge for the Kingfisher Family with the continuation of some COVID-19 restrictions until the end of March. However, in-person services and activities continued throughout the year with Sunday morning services offered at both Tredworth and Westgate churches, and our in-person support groups and regular prayer meetings were maintained. In addition, a monthly evening communion service was reintroduced.

The effects of COVID-19, which had been felt deeper and wider across our International Family with many facing extreme financial difficulties, remained as an influence on our strategy in this area. We continued utilising online media to extend our reach, including delivery of leadership conferences.

The management accounting and reporting model that we have developed over the last 5 years provides sound budget forecasting and management processes for both churches and the International Family. These financial processes continue to be refined to enhance our cash flow reporting and forecasting. The Trustees have good financial visibility in key areas, which means that our ability to make well-informed decisions, control expenditure, and to agree priorities continues to improve.

# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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In addition to providing the Trustees with clarity around in-year finances, the model has enabled medium and long-term planning to continue to be undertaken with confidence. This has meant we have been able to maintain reliable forecasts in year, make timely adjustments and once again deliver early forecasting for FY2023.

Kingfisher Church and Treasure Seekers, the Social Enterprise that is part of the Kingfisher Family, continue to work together. Treasure Seekers has been looking for a large building to move its discos and Performing Arts activities into. These activities currently take place in Kingfisher Tredworth, but both the church and the Social Enterprise need more space and flexibility. A building was finally located towards the end of 2022 in Eastgate Street, Gloucester, that will be ideal to relocate those activities as well as the Lighthouse, which provides Day services to adults with special needs. Many new activities are currently being planned to make maximum use of the building, which overall encompasses around 7000 square feet.

Given its central location and its size, Kingfisher Westgate will be relocating to the building in Eastgate Street when it is completed in 2023. This will give much more scope for that church to grow and develop, and to link with the new areas of outreach being planned by Treasure Seekers. The name of the church will change from Kingfisher Westgate to Kingfisher City Centre when the move to the new building is completed.

#### Kingfisher Tredworth

After the disruption of the last two years of lockdowns, 2022 marked a full return to in-person groups and church services. For 2022 we had a renewed focus on becoming more visible to our local community and serving our community, in order to build relationships that would open up opportunities to talk about Jesus and reach the lost. This has been a year of getting ready for a new era of influence and outreach as we moved closer to our 30th anniversary as a church family.

We provide two Sunday morning services: one service at 10 am which is also live-streamed for those still joining us online; and, an Interactive Service at 11:30 am which is Learning Disability friendly. Evening services were re-introduced in March on the first Sunday of each month to share communion together. We held our first in-person Good Friday and Easter services since 2019, and in July we joined in the Kingfisher International Day of Prayer. Church attendance has been growing since coming out of lockdown in 2021, and in 2022 the average attendance was up by approximately 25%, welcoming new families and mostly people who are new to Gloucester.

The Parent and Toddler group continued every Monday morning, and Twins group every Wednesday morning, both during term time. For 2022, we re-introduced Fusion for years 3-6 every Tuesday evening during term time. We continued to hold alternate Wednesday evening church meetings to build up the church with a variety of one-off evenings covering worship, prayer, testimony, better relationships, and mental health.

In March, we launched our 'Open House' every Tuesday morning for community drop in and support. This was extended in duration to become a registered 'Warm Welcome Space' in the autumn and winter. 'Warm Space' was a community initiative to provide heated facilities that members of the public could access at no cost to provide a safe and welcoming environment in the community that offer warmth to those facing hardship in the cost-of-living crisis.

# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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In July, the online prayer room started; this is open to anyone who wishes to join in prayer and runs Monday to Friday at 6.30am. We held two evenings welcoming new people into our church, and ran three Enquirers groups - one which was specifically for youth. We held regular church socials to bring people together, including our first curry night in three years – our Big Night in! Monthly Games days for young adults on a Saturday morning was launched in November.

The first Summer Holiday Club (Superhero adventure) since 2019 was held. We had 100 children attend with a full team of volunteers helping with the children, making refreshments, hosting the parents lounge upstairs and, new this year, providing a packed lunch for each child every day. We also established a treats and toiletries bank that was well used.

Homestart (a local parent support organisation) continued offering post-natal support on Mondays and Thursday mornings during term time. We joined in a major clothing campaign via GARAS to provide for an influx of refugees and asylum seekers being housed in the county. We partnered with Brendan's Bridge to offer a safe place for Czech youth on a Friday after school; this ran from March to October before they changed venues in order to access better kitchen facilities.

We hosted the Rising Stars football club awards ceremony in June, and two council run HAF days (Holiday activity and food) for local children in August. We took part in the Barton and Tredworth Cultural Fayre in August by providing a food stall. In September, we hosted Gloucester City Mission Quiz night. We hosted the Gloucester Bangladeshi Association meal and awards ceremony for their young people, and we also hosted a Burn 24/7 praise and worship night in November. In December we went carol singing around Tredworth and Barton, and collected chocolate for Tredworth Infant School to be given as a Christmas gift to each child, and Christmas treats for those attending Support at the Cavern.

The Tredworth Church building work continued and in February we completed the roof repairs of the flat roof above the Prayer Room, old Soft Play room and landing area, and the pitched roof over the Jungle Room. After continuous problems with water ingress for the last 10 years, the repairs have proved successful. Electrical repairs identified as part of our 2021 Fire Risk and H&S audits were completed, and an ongoing PAT testing schedule was introduced for electrical equipment. A new Fire Alarm control panel was installed to provide additional zoning capacity to cope with the planned installation of additional fire detectors identified from the Fire Risk audit. In late November we had a new water meter fitted by Severn Trent to replace the existing meter that was broken. As a result of this work, we established that our usage had been significantly over-estimated for the last few years, and we anticipate a rebate for the incorrect charging during 2023.

We successfully applied for a grant for new gates at the bottom of the drive on Moor Street, and these were installed in August. We also applied for a grant from the levelling up fund for refurbishment of the disabled toilet and washroom facilities, and a decision on awards should be announced in March 2023. The Main Hall has undergone some redecoration at the stage end, together with all the woodwork (panels, doors, and skirting) being repainted. Repairs were started to the wall of the main hall where the concrete had blown around one of the windows causing water ingress on the inside of the window and frame. New fascia boards were fitted to the outside of the building, and the inside wall section was replastered. In 2023 we will undertake a review of other repair and refurbishment works required, and begin planning the next priority works required.

# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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#### Kingfisher Westgate

Kingfisher Westgate continues to meet at the Studio in Westgate Street, Gloucester. This is a small room to the rear of The Hub which is the Treasure Seekers' craft shop. There has been a growing sense throughout the year that the church really needs to relocate to larger premises, as, with a congregation of around 30, it is fast outgrowing the premises we currently have.

2022 has been a year of transition. The Children's Ministry changed its name (to Ignite), and its leader Bev Williams stepped down from her role and from participation in the ministry. We thank Bev a great deal for the wonderful work she has done in getting this ministry established and growing. A new curriculum and a rebuilding of the leadership team has seen a fresh excitement from the children, and some new children beginning to attend too.

2022 has also been a year of focussing on helping people to get to grips with some deep-set issues in their lives. All of this is part of a sense of this being a year of preparation: preparing for a new, larger building that is to come, and seeking new opportunities to share the Good News as we linkup with all the new activities that Treasure Seekers will develop as they expand into their new building in Eastgate Street. It was decided that, when the church moves from Westgate to its new location, the name of the church would change to Kingfisher City Centre to reflect this wider mission field.

Over this past year, the Lord has given us opportunities to reach out to people with more complex needs than ever before. It has been a joy seeing people come to church for the first time and experiencing a place of non-judgmentalism, acceptance and belonging. We look forward to all that 2023 has in store for us as we move physically and grow spiritually.

#### Kingfisher International Family

The shape of International Ministry in 2022 was defined by the aftermath of the lockdown arising from the Pandemic. This entailed an increase in the number of online meetings and conferences and a lack of physical visits to other countries. This online approach to International Ministry has proved to be something of a blessing, with our first successful International Conference covering the Philippines, Macao, the Middle East, and Panama taking place on March 19th.

There have been various building constructions taking place in 2022 in which Kingfisher has taken an active part by providing financial help from our International Fund: The Leadership Training Centre in Malawi; the church of Pastor Sukhbir Singh in the Punjab, India; the Community Rural Hospital in Malawi; and, the construction of a church in Pantay in the Philippines.

The Harvest Appeal for 2022 continued the theme of 2021 and once again focussed on the Rural Community hospital in Malawi. The building is now largely built and has been connected to the electricity supply. The construction of the children's under-5s clinic will be started in 2023.

Our International Day of Prayer took place in July with various church leaders sending videos of people at prayer in the Philippines, Malawi, India and elsewhere. This was a powerful time of prayer that focussed mainly on the war in Ukraine and the worldwide economic crisis.

A group of churches in the Philippines, collectively called The Triumphant Church of Glorious Christ, decided to affiliate with Kingfisher Family and started the Called to Leadership course with their leadership team. The course finished with a graduation ceremony in August.

Although the ongoing problems with international travel put a stop to much of the travelling for the International Ministry, James and Jan were able to visit Living Water church in Mojacar, Spain for a weekend of teaching and to mark the retirement of their pastor. James was also able to commission the new pastor of that church, as well as encourage the new leadership team there.

Even though this year has been marked by various struggles due to the ongoing impact of the pandemic, we have seen God making a way where there seemed to be no way. It has been a year of growth despite the difficult circumstances.

# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Financial review

2022 saw the uncertainty that the pandemic had brought for employment and support continue. The outbreak of war in the Ukraine then created a cost-of-living squeeze as energy and food prices rose dramatically and inflation spiked to rates not seen since 2008. This new crisis created substantial financial hardship that impacted all our congregations. Despite these testing circumstances, tithe giving and donations were maintained broadly at 2021 levels.

With the return to normal operations, we had increased expenditure as ministry activities were re-established. As part of our Trustees Meetings, we have continued to review our actual revenue and expenditure against budget projections, and revised our cash flow forecasts for the year accordingly.

Our Reserves policy is that we have an aspiration to build up a reserve for 3 months operations. However, this is managed in light of our faith statement that we must meet needs as they are presented, and donations are often made in response to this immediate need rather than the desire to build up a cash reserve. This year we have maintained our reserves despite the global and local economic headwinds, mainly by once again prioritising key budget expenditure areas that we can pump prime for FY 2023.

Throughout the year we continued to provide financial support to organisations via our tithe out process in line with our stated commitment. As we completed Q4 2022 the charity has a strong balance sheet and cash flow forecast, and we remain financially and operationally viable.

Staff numbers for 2022 remained at 7 paid staff, comprising 2 full-time staff (Senior Pastor and Tredworth Pastor) and 5 part-time staff.

The financial giving for 2022 was as follows:

Gross Income:	£ 166,515
Expenditure:	£(168,138)
Net surplus/ (deficit)	£ (1,623)



# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Structure, governance and management

Kingfisher Church is an independent church with the stated object of reaching spiritually lost people of all ages and walks of life with the Christian Gospel, and seeing them transformed into fully devoted followers of Jesus Christ. It was constituted by a Deed of Trust on 29 September 1999, with Deeds of Variation dated 8 November 1999, 15 March 2007 and 2 December 2018.

There are two local churches in the UK that operate within the charity: Kingfisher Tredworth and Kingfisher Westgate in the centre of Gloucester. Overseeing these churches is a Senior Pastor. Tredworth church has a pastor and an eldership team, whilst Westgate church has a pastor and a leadership team. Each elder was selected by elders of that local church, this being the method established before the Trustees were appointed. In addition, the Senior Pastor oversees the Kingfisher International Family with National Directors appointed in Malawi and The Philippines.

On the recommendation of the Senior Pastor, the Trustees Board invites people to serve as Trustees (up to nine in total) for an indefinite period of time. Trustees are confirmed in their position annually at the January Trustees Meeting (or first meeting of the calendar year). Trustees make staff appointments, agree annual budgets and approve exceptional expenditure items; they also decide upon the dispersal of the church tithe on behalf of the congregation.

For the Trustees AGM in January, Stuart Seagrave stood down as a Trustee. As a member of the first ever Kingfisher meeting, Stuart has been part of the Kingfisher journey from the beginning. On behalf of all the Kingfisher family, we would like to thank Stuart for his dedication, support and honest opinion as he has helped us navigate our way through the many challenges that we have faced during his time as a Trustee.

In addition, at the Trustees meeting in July, Katie Tucker decided to step down as a Trustee and Vice Chair. Katie joined the Trustee team in December 2014, and had served for over 7 1/2 years. Katie was at the first ever Kingfisher meeting as a child, and so she has also been part of the Kingfisher journey from the very beginning. On behalf of all the Kingfisher family, we would like to thank Katie for the wisdom, support and guidance that she provided as a Trustee as we developed the structure and governance of Kingfisher as an organisation during her tenure as a Trustee.

The trustees who served during the year and up to the date of signature of the financial statements were:

P. Braham

N. Parkinson

K. Tucker

(Resigned 6 July 2022)

S. Seagrave

(Resigned 7 January 2022)

V Tullett

The Trustees meet bi-monthly to review the financial position of the church, review and approve any changes to budgets, and to discuss any administrative matters requiring trustee approval. For the Trustees meeting in September, we introduced pre meeting reports for Trustees to read prior to the meeting. The purpose was to streamline the meetings so that more time could be spent during the meeting focusing on issues raised in the reports that require a decision or action. This has proved successful and we will continue to refine the process and reporting in 2023.

The Trustees have assessed the major risks to which the church is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

# KINGFISHER CHURCH

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The trustees' report was approved by the Board of Trustees.

N. Parkinson

**Trustee**

27 October 2023

# KINGFISHER CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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

The law applicable to charities in England and Wales 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 church and of the incoming resources and application of resources of the church for that year.

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 operation.

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

# KINGFISHER CHURCH

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGFISHER CHURCH

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I report to the trustees on my examination of the financial statements of Kingfisher Church (the church) for the year ended 31 December 2022.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 church as required by section 130 of the 2011 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 financial statements to be reached.

**Nicholas J Bishop FCCA ACA**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

Dated: 27 October 2023

# KINGFISHER CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	139,469	26,021	165,490	156,801	28,313	185,114
Charitable activities	4	1,025	-	1,025	-	-	-
<b>Total income</b>		140,494	26,021	166,515	156,801	28,313	185,114
<b>Expenditure on:</b>							
Charitable activities	5	140,656	27,482	168,138	131,643	27,465	159,108
Gross transfers between funds		-	-	-	(18,000)	18,000	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(162)	(1,461)	(1,623)	7,158	18,848	26,006
Fund balances at 1 January 2022		133,484	19,620	153,104	126,326	772	127,098
<b>Fund balances at 31 December 2022</b>		133,322	18,159	151,481	133,484	19,620	153,104

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# KINGFISHER CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		81,422		83,034
<b>Current assets</b>					
Debtors	10	955		1,474	
Cash at bank and in hand		76,181		73,290	
		<u>77,136</u>		<u>74,764</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(7,077)</u>		<u>(4,694)</u>	
Net current assets			70,059		70,070
<b>Total assets less current liabilities</b>			<u>151,481</u>		<u>153,104</u>
<b>Income funds</b>					
Restricted funds	12		18,159		19,620
Unrestricted funds			133,322		133,484
			<u>151,481</u>		<u>153,104</u>

The financial statements were approved by the Trustees on 27 October 2023

N. Parkinson  
Trustee

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Kingfisher Church is limited by guarantee.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the church's [governing document], the Charities Act 2011 and "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 church is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated to the particular activity where the cost relates directly to that activity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	20,708	22,021	42,729	41,902
Tithings	97,692	-	97,692	99,707
Grants	-	4,000	4,000	23,910
Other	21,069	-	21,069	19,595
	<u>139,469</u>	<u>26,021</u>	<u>165,490</u>	<u>185,114</u>
<b>For the year ended 31 December 2021</b>	<u>156,801</u>	<u>28,313</u>		<u>185,114</u>

### 4 Charitable activities

	2022 £	2021 £
Charitable rental income	<u>1,025</u>	<u>-</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Charitable activities

	Staff costs	Depreciation	Other	Total	Staff costs	Depreciation	Other	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Charitable giving	-	-	43,080	43,080	-	-	19,397	19,397
Church life	91,414	-	3,283	94,697	92,849	-	1,540	94,389
Property costs	-	1,612	15,643	17,255	-	1,761	30,156	31,917
Administrative costs	-	-	11,666	11,666	-	-	11,965	11,965
	<u>91,414</u>	<u>1,612</u>	<u>73,672</u>	<u>166,698</u>	<u>92,849</u>	<u>1,761</u>	<u>63,058</u>	<u>157,668</u>
Governance costs	-	-	1,440	1,440	-	-	1,440	1,440
	<u>91,414</u>	<u>1,612</u>	<u>75,112</u>	<u>168,138</u>	<u>92,849</u>	<u>1,761</u>	<u>64,498</u>	<u>159,108</u>
<b>Analysis by fund</b>								
Unrestricted funds	91,414	1,612	47,630	140,656	92,849	1,761	37,033	131,643
Restricted funds	-	-	27,482	27,482	-	-	27,465	27,465
	<u>91,414</u>	<u>1,612</u>	<u>75,112</u>	<u>168,138</u>	<u>92,849</u>	<u>1,761</u>	<u>64,498</u>	<u>159,108</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Trustees

During the year under review none of the trustees received any remuneration but two connected persons were remunerated for their key positions within the church. J. Burn was paid £36,000 (2020: £36,000) for his role as Senior Pastor and D. Burn was paid £16,843 (2020: £20,325) for his role as Operations Manager and Treasurer.

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Church life	6	6
Administrative	1	1
	<u>7</u>	<u>7</u>

There were no employees whose annual remuneration was £60,000 or more.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 9 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2022	101,313	60,019	161,332
At 31 December 2022	<u>101,313</u>	<u>60,019</u>	<u>161,332</u>
<b>Depreciation and impairment</b>			
At 1 January 2022	21,273	57,025	78,298
Depreciation charged in the year	1,013	599	1,612
At 31 December 2022	<u>22,286</u>	<u>57,624</u>	<u>79,910</u>
<b>Carrying amount</b>			
At 31 December 2022	<u>79,027</u>	<u>2,395</u>	<u>81,422</u>
At 31 December 2021	<u>80,040</u>	<u>2,994</u>	<u>83,034</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	390	-
Other debtors	-	909
Prepayments and accrued income	565	565
	<u>955</u>	<u>1,474</u>

### 11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,997	2,114
Accruals and deferred income	5,080	2,580
	<u>7,077</u>	<u>4,694</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
International Education Project Fund	7,330	-	-	7,330	7,005	(6,668)	7,667
GCC Grant re gates	-	-	-	-	4,000	(3,120)	880
Regeneration Fund	-	-	-	-	24,333	(17,792)	6,541
Harvest Appeal	1,165	-	-	-	14,975	(3,005)	11,970
	<u>772</u>	<u>-</u>	<u>-</u>	<u>19,620</u>	<u>46,313</u>	<u>(27,465)</u>	<u>18,159</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	81,422	-	81,422
Current assets/(liabilities)	51,900	18,159	70,059
	<u>133,322</u>	<u>18,159</u>	<u>151,481</u>

# KINGFISHER CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **14 Related party transactions**

During the year under review there have been no related party transactions.