

KINGFISHER CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

KINGFISHER CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P. Braham	
	N. Parkinson	
	V Tullett	
	A Gatt	(Appointed 12 October 2024)
Charity number	1078477	
Independent examiner	Nicholas J Bishop FCCA ACA	
	Unit 3 Ambrose House	
	Meteor Court	
	Barnett Way	
	Barnwood	
	Gloucester	
Bankers	GL4 3GG	
	HSBC Bank plc	
	11a High Street	
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	GL20 5AP	

KINGFISHER CHURCH

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KINGFISHER CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

2023 marks the 30th anniversary of Kingfisher Church, which we marked with a Thanksgiving Service in February. This has been a time of reflecting on the vast number of changes that have happened in that time. The core of this reflection was that, in a fast-changing world, the Church must adapt to new technology, new laws and a different outlook on life in a post-COVID world. However, within that, the Church must never forget where it has come from and what the founding principles of Kingfisher are. Specifically, we focused on five principles

- Reach the lost
- Offer the hope of transformation
- Grow healing community
- Set the bar at the level of full devotion
- Impact the world

These remain the core principles of Kingfisher Family in the midst of the fast-changing world in which we live.

For many of our Kingfisher Family community 2023 was once again a challenging year as the global cost of living crisis and rising inflation impacted. We continued utilising online media to extend our reach, especially across our International Family, including delivery of leadership conferences.

The management accounting and reporting model that we have developed over the last 6 years is now embedded, and provides sound budget forecasting and management processes for both churches and the International Family. The financial processes continue to be refined and the Trustees have good financial visibility in key areas, which means that we can make well-informed decisions, control expenditure, and to agree priorities.

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 FY2024.

Kingfisher Church and Treasure Seekers, the Social Enterprise that is part of the Kingfisher Family, continue to work together. Treasure Seekers secured a new building on Eastgate Street in Gloucester city centre towards the end of 2022. During 2023, the new accommodation for Treasure Seekers Performing arts and the twice-weekly discos was finally completed with air-conditioning, new ceilings and flooring all installed. This meant that Treasure Seekers were able to move out of their temporary accommodation in Kingfisher Church Tredworth and into their new building in September. Treasure Seekers are very grateful for the generosity of Tredworth church in allowing them to hold so many activities in their building for so long, and are very much looking forward to a building that is dedicated to their own activities.

Kingfisher Tredworth

We provide two Sunday morning services: one service at 10 am, which is also live-streamed for those still joining us online and where we have re-established the Sunday pre-school, school age and youth groups; and, an Interactive Service at 11:30 am which is more accessible for anyone with additional needs. Evening communion services, shared with City Centre, have been held on the first Sunday of each month. Church attendance has continued to grow, and in 2023 the average attendance was up by approximately 28% compared to last year.

We have expanded our midweek group activity in 2023. Our community group activities through the week are:

- Monday - Parent and toddler group every Monday morning term time. We have been seeing more Muslim families attending than previous years.
 - Tuesday - Open House/Warm Space/community drop in every Tuesday morning.
- Fusion youth group for years 3-6 every Tuesday evening term time.

Homework Hub piloted in March and restarted in October for local children offering space to complete homework after school and get a snack.

- Wednesday - Twins group every Wednesday morning term time.
- Thursday - We have also helped fund a new parental hub at Tredworth infant school with two of our church mums running a coffee morning/food bank there every Thursday morning during term time

All our community groups have seen an increase in attendance this year

In addition, we have the following outside agency community groups using the church:

- Treasure Seekers - continued to run Treasure Seekers Discos on a Monday and Thursday evening, and TSPA on a Friday morning before moving to their new premises in September.
- Homestart - offering post-natal support on Mondays and Thursday mornings during term time.
- Beezee Bodies - Healthy lifestyle course for local children every Monday evening from September to December

Throughout the year we undertook the following additional in-house activities:

- Every other Wednesday evening - Connect Altogether. Encouraging and challenging the church to GROW - Get Praying, Read the Bible, Own the Mission and Worship God.
- Monthly Games sessions for young adults launched from January to May on Saturdays, once a month.
- Joined in the Kingfisher International weekend of prayer in July with a designated prayer space.
- Online prayer room continued Monday to Friday at 6.30am every week
- Held Good Friday and Easter Sunday services in April
- Bible Course run by Gateway Theology School held every other Wednesday evening from April to June.
- Baptism services were held in July and December.
- Holiday club (Polar Adventure) in the first week of August.

100 children attended, with a full team of volunteers helping with the children, making refreshments, hosting the parents lounge upstairs and providing a packed lunch for each child each day. We also opened a treats, toiletries, and clothes bank that was well used.

- Open Day/ Community Day in November
- 'Big Night In' community meal in November
- Collected chocolate for Tredworth Infants' School to give as a Christmas gift to each child

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

We also partnered with the other local community organisations in the following ways:

- Our Community Bursary Fund in partnership with Tredworth Infant School providing vouchers and support to struggling families in the area. This will be extended to other schools in the area.
- Hosted Gloucester Citywide prayer event in January.
- Hosted Rising Stars football club awards in July.
- A local Czech Church hired our building for church meetings/ conference in June & September.
- Vineyard Church used upstairs jungle room to serve soup to their refugee football team.
- Took part in the Barton and Tredworth Cultural Fayre in August, providing the stewarding team and food and cake stalls for the event.
- Hosted Gloucester City Mission fundraisers - Quiz night in September and a comedy night in December
- Hosted a Levelling up Fund meeting in September.
- Hosted a Feeding Gloucestershire interagency meeting in October.
- Hosted a Burn 24/7 worship event in November.
- Hosted a Christmas Lantern Parade in Tredworth, finishing at church for soup for all those involved in late November.
- Hosted Tredworth Residents Association Community meeting in December.
- Hosted Youth for Christ Christmas bash in December for 100 youth.

In March we were successful in our application for funding from the Levelling Up Fund to improve building accessibility; we received a grant of £40000 for refurbishment of the disabled toilet and ladies' toilet, building a new baby changing/ walk in disabled toilet room and converting the downstairs office to an accessible meeting room. The office has been moved upstairs and the upgraded disabled toilet was completed in December, with the remaining Levelling Up work due to be completed by the end of April 2024.

In addition, the congregation donated over £20000 to undertake major maintenance and refurbishment work needed for the main hall roof, ceiling, gutters and main drains, as well as work on the jungle room gable end exterior wall to repoint and repair the brickwork and replace the access door to the lower flat roof area. Additional maintenance work was uncovered during the refurb that required immediate rectification. These included rerouting of electrical cables and a new main fuse box to meet latest regulations, structural repairs to some doorway lintels, patch repairs to lower flat roof to stop water ingress and various internal piping repairs to rectify leaks and blockages. In 2024 we will undertake a review of other repair and refurbishment works required, and begin planning the next priority works required.

Kingfisher City Centre

2023 has seen a move for Kingfisher Westgate Church to its new venue, the new Treasure Seekers Hub in Eastgate Street, Gloucester. Coinciding with this move came a change of name for the church, from Kingfisher Westgate to Kingfisher City Centre, to better describe the mission of the church as well as acknowledging that the church no longer meets in Westgate Street. The new building is much larger, having a seating capacity of around 200 compared to the previous venue's capacity of just 30. This move has been very important for the church and has enabled significant growth since the move which happened at Easter. We now welcome several Homes for people with additional needs, as wheelchair access is now possible and parking is much easier.

One very sad event in 2023 was the passing away of Steve Evans. Steve has been a central figure in the life of Kingfisher since it started and, for the past few years, was the Site Manager for Treasure Seekers, maintaining existing buildings and overseeing the renovation of the new building in Eastgate Street. We shall miss Steve very much, both as a Site Manager and much more as a friend.

Towards the end of the year, Kingfisher City Centre started to host joint evening services one per month alongside Kingfisher Tredworth. Over the winter months, these evening services have been rescheduled to 4pm on the first Sunday of each month to encourage greater attendance.

It has been a joy to see an increasing number of non-Christians coming along each Sunday morning and to see people grow in their faith and find practical ways of expressing that. We look forward to 2024 to see all that The Lord has in store for us.

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Kingfisher International Family

The year started with the sad news that Iain Anderson, our National Director for Spain, had died of pneumonia. This is a great loss to many people particularly in Spain, but to Kingfisher Family as well. He brought a wealth of experience and maturity to the role of overseeing Living Water Church in Mojacar, Spain and he will be greatly missed.

In July, we agreed to hold a bequest payment of £72 036 on behalf of Living Water Church. A member of their congregation had named Living Water Church as a beneficiary in their will which was executed under UK law. This is a temporary arrangement to allow the church in Spain time to be complete the process of formally setting up as a registered Spanish organisation, then to open a Spanish banking account for their church, and finally to complete all the required legal and administrative processes to move the funds from the UK to Spain in accordance with all the Spanish and UK regulations.

Although the lockdown restrictions were lifted late 2022, it remained impossible to obtain a travel visa for India in 2023. This has meant that the planned trip to speak to various leaders and pastors in Amritsar, Punjab was still not possible. However, we undertook a number of online teaching seminars to groups of pastors throughout the year, and have sought to encourage and support the ministry in India in various ways. The new online Leadership Training Course was completed and uploaded to the online shop. This course can be undertaken and completed in digital format, and as such is ideal for churches around the world. Churches in the Philippines, Spain, Panama and Zimbabwe are actively interested in incorporating this course into their training programs.

The Harvest Appeal 2023 focussed on the Dumagat Education Programme which is designed to enable children from the Dumagat Tribe to attend school by providing them with school supplies, hot meals and accommodation for them and their families close to the school. Due to the increasing number of students who are part of this Program, there was an identified need to build two more shelters. We managed to raise just over £2,500 which enabled the construction of two shelters and the reconstruction of the community kitchen building.

James, Norlie Bulacan and Joshua Metcalf embarked on a trip to the Philippines later in the year to coincide with the opening of a new church building called Glorious Main. This is the main meeting space for a network of churches called Glorious Christ Church. The Network gathered for a conference at which James spoke and commissioned the building. During that visit, James was also able to officially open another church building, this time a Kingfisher Church that had recently been built in Pantay and that has a lively, growing congregation.

The Rural Community Hospital in Malawi, which was being built with the help of the 2021 and 2022 Harvest Appeals has made great progress this year. The second building, the children's under-5s clinic, has had the walls completed and the roof installed. Although there are significant steps still to be taken, both buildings are now up and looking like proper buildings.

Towards the end of October, James visited Living Water Church in Mojacar, Spain. This small church has been in partnership with Kingfisher Family for several years now, and James last visited a year ago to commission the new Pastor of the church, Phil Cook. This visit was to encourage the church and to spend time with the leadership team answering their questions and praying with them. It was a very helpful weekend, especially in the light of the loss of Iain (as mentioned at the beginning of this section).

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

2023 saw cost-of-living squeeze as energy and food prices continued to rise and inflation remained stubbornly high. This ongoing crisis created substantial financial hardship that impacted all our congregations. Despite these testing circumstances, tithe giving and donations were once again maintained broadly at 2022 levels.

With the return to normal operations now firmly re-established, our expenditure on ministry activities has remained within budgeted levels. 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 2024.

Throughout the year we continued to provide financial support to organisations via our tithe out process in line with our stated commitment to tithe out 10% of forecast regular tithe giving received. A total of £6,710 was dispersed across local and international causes. Locally, we supported Tredworth Infant School to help set up a community kitchen, and we supported Treasure Seekers with their building renovation project of the Eastgate building. We also provided support to a family in our congregation who were struggling due to illness through our Congregation Support Fund. Internationally, we donated to the DEC Turkey/Syria earthquake appeal, provided funds to build additional shelters for the Dumagat in the Philippines, and provided support to 2 missionaries in China. In addition, we assigned £ 5730 tithe money to establish the Tredworth Infants School Bursary, Community Support, and Congregation Support Funds for use as needs arise during 2024. It should be noted that the amount identified in the accounts as Charitable Giving includes £25,581 for the Levelling Up Fund grant distribution for upgrading our facilities to improve accessibility for the community.

As we completed FY2023 the charity has a strong balance sheet and cash flow forecast, and we remain financially and operationally viable.

In July, Fiona Farrington stood down from her part-time role as Church Administrator after 2 years in post. During her time in the role Fiona had established several processes, sorted out many long-standing issues and brought a great deal of organisation to the church administration. The Trustees advertised the Administrator post and held interviews. Following the interviews, the Trustees decided to cover the administrative tasks by establishing a new additional part-time position of Administrator Support. We split the full hours originally assigned for the Administrator role across the 2 part-time positions. On 4th September we appointed Lisa Seagrave as our new part-time Administrator and Morwenna Bennett as the new Administrator Support. Morwenna continued in her role as cleaner.

Staff numbers for 2023 remained at 7 paid staff, comprising 2 full-time staff (Senior Pastor and Tredworth Pastor) and 5 part-time staff.

The financial giving for 2023 was as follows:

Gross Income:	£228,747
Expenditure:	£(213,486)
Net surplus	£15,261

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 City Centre (formerly Westgate) in the centre of Gloucester. Overseeing these churches is a Senior Pastor. Tredworth church has a pastor and an eldership team, whilst City Centre 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. 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.

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

P. Braham

N. Parkinson

V Tullett

A Gatt

(Appointed 12 October 2024)

The Trustees meet bi-monthly to assess the financial position of the church, review and approve any changes to budgets, and to discuss any administrative matters requiring Trustee approval. The use of pre meeting reports for Trustees to read prior to their meetings that was introduced during 2022 has continued with great effect and has enabled the meetings to focus on issues raised in the reports that require a decision or action.

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

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

N. Parkinson

Trustee

30 October 2024

KINGFISHER CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

I report to the trustees on my examination of the financial statements of Kingfisher Church (the church) for the year ended 31 December 2023.

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: 30 October 2024

KINGFISHER CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	149,926	76,790	226,716	139,469	26,021	165,490
Charitable activities	4	1,323	-	1,323	1,025	-	1,025
Investments	5	708	-	708	-	-	-
Total income		<u>151,957</u>	<u>76,790</u>	<u>228,747</u>	<u>140,494</u>	<u>26,021</u>	<u>166,515</u>
Expenditure on:							
Charitable activities	6	147,926	65,560	213,486	140,656	27,482	168,138
Total expenditure		<u>147,926</u>	<u>65,560</u>	<u>213,486</u>	<u>140,656</u>	<u>27,482</u>	<u>168,138</u>
Net income/(expenditure) and movement in funds		4,031	11,230	15,261	(162)	(1,461)	(1,623)
Reconciliation of funds:							
Fund balances at 1 January 2023		133,322	18,159	151,481	133,484	19,620	153,104
Fund balances at 31 December 2023		<u>137,353</u>	<u>29,389</u>	<u>166,742</u>	<u>133,322</u>	<u>18,159</u>	<u>151,481</u>

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		83,897		81,422
Current assets					
Debtors	11	8,871		955	
Cash at bank and in hand		150,996		76,181	
		159,867		77,136	
Creditors: amounts falling due within one year	12	(77,022)		(7,077)	
Net current assets			82,845		70,059
Total assets less current liabilities			166,742		151,481
The funds of the church					
Restricted income funds	13	29,389		18,159	
Unrestricted funds	14	137,353		133,322	
		166,742		151,481	

The financial statements were approved by the trustees on 30 October 2024

N. Parkinson
Trustee

KINGFISHER CHURCH

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

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 or grantors 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 2023

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 2023

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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	32,190	36,790	68,980	42,729
Tithings	98,520	-	98,520	97,692
Grants	-	40,000	40,000	4,000
Gift Aid	19,216	-	19,216	21,069
	<u>149,926</u>	<u>76,790</u>	<u>226,716</u>	<u>165,490</u>
For the year ended 31 December 2022	<u>139,469</u>	<u>26,021</u>		<u>165,490</u>

4 Charitable activities

	2023 £	2022 £
Charitable rental income	<u>1,323</u>	<u>1,025</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>708</u>	<u>-</u>

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Staff costs	Depreciation	Other	Total	Staff costs	Depreciation	Other	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Charitable giving	-	-	48,583	48,583	-	-	43,080	43,080
Church life	100,727	-	2,450	103,177	91,414	-	3,283	94,697
Property costs	-	2,484	44,012	46,496	-	1,612	15,643	17,255
Administrative costs	-	-	13,790	13,790	-	-	11,666	11,666
	<u>100,727</u>	<u>2,484</u>	<u>108,835</u>	<u>212,046</u>	<u>91,414</u>	<u>1,612</u>	<u>73,672</u>	<u>166,698</u>
Governance costs	-	-	1,440	1,440	-	-	1,440	1,440
	<u>100,727</u>	<u>2,484</u>	<u>110,275</u>	<u>213,486</u>	<u>91,414</u>	<u>1,612</u>	<u>75,112</u>	<u>168,138</u>
Analysis by fund								
Unrestricted funds	100,727	2,484	44,715	147,926	91,414	1,612	47,630	140,656
Restricted funds	-	-	65,560	65,560	-	-	27,482	27,482
	<u>100,727</u>	<u>2,484</u>	<u>110,275</u>	<u>213,486</u>	<u>91,414</u>	<u>1,612</u>	<u>75,112</u>	<u>168,138</u>

KINGFISHER CHURCH

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

7 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 £39,000 (2022: £36,000) for his role as Senior Pastor and D. Burn was paid £10,127 (2022: £16,843) for his role as IT & Media Manager and Treasurer.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 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.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	101,313	60,019	161,332
Additions	-	4,959	4,959
	<u>101,313</u>	<u>64,978</u>	<u>166,291</u>
At 31 December 2023			
Depreciation and impairment			
At 1 January 2023	22,286	57,624	79,910
Depreciation charged in the year	1,013	1,471	2,484
	<u>23,299</u>	<u>59,095</u>	<u>82,394</u>
At 31 December 2023			
Carrying amount			
At 31 December 2023	<u>78,014</u>	<u>5,883</u>	<u>83,897</u>
At 31 December 2022	<u>79,027</u>	<u>2,395</u>	<u>81,422</u>

KINGFISHER CHURCH

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

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	172	390
Other debtors	634	-
Prepayments and accrued income	8,065	565
	<u>8,871</u>	<u>955</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Living Water Church Spain	72,037	-
PAYE	2,405	1,997
Accruals and deferred income	2,580	5,080
	<u>77,022</u>	<u>7,077</u>

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
International Education Project Fund	621	14,520	(6,678)	8,463	10,609	(9,957)	9,115
GCC Grant re gates	-	4,000	(3,120)	880	-	(880)	-
Regeneration Fund	7,029	630	(1,176)	6,483	23,658	(28,180)	1,961
Harvest Appeal	11,970	6,871	(16,508)	2,333	2,523	(3,610)	1,246
GCC Levelling Up grant	-	-	-	-	40,000	(22,933)	17,067
	<u>19,620</u>	<u>26,021</u>	<u>(27,482)</u>	<u>18,159</u>	<u>76,790</u>	<u>(65,560)</u>	<u>29,389</u>

KINGFISHER CHURCH

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

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	133,322	151,957	(147,926)	137,353
	<u>133,322</u>	<u>151,957</u>	<u>(147,926)</u>	<u>137,353</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	133,484	140,494	(140,656)	133,322
	<u>133,484</u>	<u>140,494</u>	<u>(140,656)</u>	<u>133,322</u>

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	83,897	-	83,897
Current assets/(liabilities)	53,456	29,389	82,845
	<u>137,353</u>	<u>29,389</u>	<u>166,742</u>
	<u>137,353</u>	<u>29,389</u>	<u>166,742</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
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>
	<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 2023*

16 Related party transactions

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