

Charity registration number 1078477 (England and Wales)

KINGFISHER CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

KINGFISHER CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

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

KINGFISHER CHURCH

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KINGFISHER CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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

For many of our Kingfisher Family community 2024 was a challenging year as the economic pressures on the UK economy, local government support and 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 continues to provide the Trustees with sound budgeting and financial visibility in key areas, which means that we are able to make well-informed decisions, control expenditure, and to agree priorities.

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. We have been able to maintain reliable forecasts in year, make timely adjustments, and deliver forecasting for FY2025.

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Kingfisher Tredworth

We provide two Sunday morning services: one service at 10 am, which is also live-streamed for those joining us online; and, an Interactive Service at 11:30 am which is more accessible for anyone with additional needs. Evening communion services, shared with City Centre, are held on the first Sunday of each month, alternating between venues.

Church attendance has continued to grow, and in 2024 the average attendance across the year was 110 people for our 10am service. We also provide children and youth groups at our 10am services and have started a breakfast club for any children or youth before our morning service. Attendances at our 11.30 am service range from 70 adults in attendance to 20 adults, and is very dependent on residential homes and the National Star College having drivers to bring their residents / students to church.

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.

Bible Book Club (first Tuesday of each month)

Fusion youth group for years 3-6 every Tuesday evening term time.

Tuesday weekly outreach to The Ryecroft Probation Approved Premises started in April.

- Wednesday - Twins group every Wednesday morning term time.

- Thursday – Help to run a coffee morning/food bank at Tredworth Infants parent hub every Thursday morning during term time

- Saturday – Dad's Only children's morning group every other week during term time

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

- Homestart – Mothers in mind and Best start groups offering post-natal support on Tuesday and Thursday mornings during term time.

- OPD (Offenders Personality Disorder Team) drop in started in November on every Wednesday afternoon

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

- Once a month on a Thursday evening - Connect Altogether

- Launched new church WhatsApp community

- Youth weekend away in February

- 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

- Baptisms in March where 4 people were baptised, and July where one person was baptised.

- Hosted three weddings in August

- Holiday club (Fairytale 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.

- Men's breakfast in October

- 'Big Night In' community meal in November

- In December we held a Memorial Service for Jens Meyer, a member of Tredworth congregation and a founder member and leader of the Men's group, which has been renamed in his memory as The Jens Den. The service was attended by 80 people in the building and over 140 people online. Over £1600 was raised by those who attended the Memorial Service, which Jens' family kindly donated to Treasure Seekers and Gloucestershire Action for Refugees & Asylum Seekers.

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 has now extended to other schools in the area and to the Ryecroft AP

- Hosted Rising Stars football club awards in May

- Burn 24/7 worship events in May and December

- Took part in the Barton and Tredworth Cultural Fayre in August, providing the stewarding team and food and cake stalls for the event

- Care for the family conference tour in October

- Harvest Appeal – raised funds for the Cavern kitchen facilities

- Hosted Gloucester City Mission fundraisers - Quiz night in November

- Hosted Youth for Christ Christmas bash in December for 100 youth

- New ministry to prison leavers has initiated work on safeguarding policies and building links with probation.

Now registered with The Welcome Directory

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

In August we had to dismiss the building contractor who was working on the various building improvement and maintenance projects because of lack of reliability and poor quality of some works. This meant that we had to seek new builders to undertake completion or rectification works in the toilets and roof projects. In October we had new carpets laid in the Main Hall, entrance lobby and front corridor as part of an insurance claim for flood damage in July 2023 that had taken over 15 months to get processed, assessed and approved. The disabled toilet installation had to be rectified and reinstated, with works completed in early December. Works on lining and resealing the main hall drain gulleys, repairing and replacing the drain hoppers roof pipes, and major patch repairs to the lower flat main hall roof were completed between September and mid-December.

Works have had to be carried forward in to 2025 in the ladies toilet, baby changing room and patch repairs to the main hall roof. In 2025 we will undertake a review of options to relay or replace the lower flat roof, and the other works required, and set priority against available funds.

Kingfisher City Centre

2024 has been a year of growing in depth and maturity for Kingfisher City Centre Church. We have established a more formal leadership team, comprising James and Jan Burn, and Andy and Sally Collis. This will provide better spiritual covering for the church as well as spreading the load regarding pastoral care. The wisdom of this became apparent during the second half of the year, as the pastor, James, was diagnosed with a (benign) brain tumour and needed to undergo surgery to remove it, and was then away from work recuperating for around 6 weeks. During that time various people stepped up to cover services and other church activities such as midweek Bible studies. This was a time of real growth for the church and ensured that when James returned to work the church was still functioning well.

City Centre Church has experienced around 25% attendance growth over the year and it has been exciting to welcome new people along, many of whom have not attended church regularly before and who have no personal Christian faith, but are nevertheless able to connect with the approach we take at this church. Our joint services with Kingfisher Tredworth continue once a month on Sunday evenings and as City Centre church develops its own worship group, the aim in 2025 is to provide the worship for these services when they are held on our premises.

We are developing links at a local church level with Living Water Church in Mojacar, Spain. Living Water Church is part of the Kingfisher Family network of churches, and we have been pleased to welcome its pastor, Phil Cook along to City Centre Church. Phil was here to attend the annual Kingfisher Family Leaders Conference at Tredworth and attended City Centre church while here in order to foster deeper links with Living Water and City Centre Churches. We plan to continue to develop this link and encourage the development of relationships between members of the two churches.

The Cavern - the coffee shop that is run by Treasure Seekers - continues to be the main mission field for the church, with many people who frequent the cafe and who have started coming along to church naturally inviting their friends to come along. We aim to develop this church growth opportunity in 2025 and are excited to see all that the Lord has in store for us.

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Kingfisher International Family

2024 has been an exciting year for the International Family. In March we organised the first of what we hope will be a regular Annual Leaders Conference, which was well attended in person and was live streamed to our YouTube channel and watched by many others around the world. This will become one of the major features of our training and encouraging of pastors around the world.

In May, James travelled to India to minister at the church of our new National Director, based in Delhi. James was able to commission Pastor Shakuntla into this role and was able to meet with many pastors who had travelled to Delhi for the occasion. It was soon after returning from this mission trip that James discovered he had a brain tumour which required immediate surgery. The tumour was successfully removed, and James had 6 weeks of convalescence to recover.

At the end of June, we held our International Day of Prayer - a weekend of prayer around the world where churches and believers in the countries represented by Kingfisher Family prayed for each others' countries. This was a very rich and powerful time. Some of the common themes in terms of prayer needs around the world are: persecution, a lack of passionate discipleship and yet signs of great hope as people are turning to Jesus in these uncertain and difficult times.

During July came the sad news that Pastor Joseph Maravanyika, our National Director in Zimbabwe, passed away. He died suddenly of natural causes, and this was obviously a great shock to all those who were blessed by his ministry and leadership. We were able to help financially with the funeral expenses, and Pastor Aggie, the wife of our late National Director in Zimbabwe, continued in her ministry of Vanopaishe Foundation, which is connected to Kingfisher Family. Then in December we were notified that, the Revd, Agatha Fombo Maravanyika had also died. This very sad news leaves question marks over the ongoing work of Vanopaishe Foundation and Kingfisher Church in Zimbabwe which will hopefully be made clear in 2025. In the meantime, our prayers are with the family and congregation that Pastor Aggie led.

The Harvest Appeal 2024 focussed on the valuable work of the Social Enterprise, Treasure Seekers, in providing hot meals for rough sleepers and other vulnerable adults. They have a commercial kitchen in their cafe, The Cavern, but the commercial oven was broken and needed repairing before they could work at full capacity. The Harvest Appeal raised £3190 including Gift Aid to cover the cost of the repairs, and we look forward to hearing feedback regarding how many more vulnerable people have been provided with food as a result.

The rural Community Hospital in Malawi continues to be constructed as funds become available. Pastor Andrew Mithowa, who is overseeing this project, has a faith target of this project being completed by the end of 2025 and although this is an ambitious target, this may very well be achieved! Several churches in the US are also holding fundraisers to provide money to help his project along, and the main target that will be addressed in 2025 will be the digging of a well to provide fresh water.

Online seminars with pastors in Pakistan and northern India continue and this has proved to be beneficial as James has found it more difficult to travel in person following the brain tumour surgery. 2024 has also seen the start of a new church in Thailand. Kingfisher Community Thailand was planted by Mark Lloyd in Pattaya, a seaside resort about an hour outside of Bangkok in the school where he is Head Teacher. This has grown encouragingly over the year and there are plans for 2025 to move the church into the red-light district of the city so that they can more effectively minister to sex workers and drug addicts. An exciting ministry, we are really looking forward to seeing how this develops over the next few years.

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

2024 saw the effects of 2023 cost-of-living crisis continue with prices and inflation remaining stubbornly higher than forecast. The ongoing fiscal pressures on government and businesses have meant that financial hardships for many of our congregations remain. Despite these testing circumstances, tithe giving and donations were maintained broadly at 2023 levels.

Our expenditure on ministry activities has remained within budgeted levels, but expenditure on Tredworth building maintenance was above forecast due legacy issues in some areas. 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 2025.

In December we finally closed the reserve account that we had established for Living Water Church in Spain where we were, on their behalf, temporarily holding a bequest amount from a UK will from one of their congregation members. This was to allow them time to sort out the legal complexities of UK and Spanish inheritance and money transfer post Brexit. The account was closed under written instructions from the executor's lawyers to specified bequest recipients, including Kingfisher Church Tredworth and the Malawi Hospital project. In addition, Living Water Church very generously made a separate donation to Kingfisher Church.

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. We assigned tithe funds to our Local Community Support Fund administered by Pastor Ollie and the International Support Fund administered by Senior Pastor James. In addition, monies were dispersed across local, national and international causes. Locally, we supported Gloucester City Mission, Gateway Theology School, Youth for Christ and Treasure Seekers Cavern Support services. Nationally, we supported Christian Against Poverty, The Salvation Army, Premier Radio, Crisis at Christmas and Brain Tumour Research. Internationally, we donated to Mercy Ships and DEC Middle East Appeal, as well as supporting to our ministry in Pakistan and providing financial assistance to support funeral expenses for the family of our Zimbabwe National Directors Joseph and Aggie Maravanyika.

As we completed FY2024 the charity has a healthy balance sheet and cash flow forecast, and we remain financially and operationally viable. However, the ongoing maintenance, repair and upgrading works required for Tredworth Church building represents a significant funding challenge for both FY2025 and FY2026.

Staff numbers for 2024 remained at 7 paid staff, comprising 2 full-time staff (Senior Pastor and Tredworth Pastor) and 5 part-time staff.

In June, we entered preliminary discussions, initiated by James, to begin to plan for his phased retirement in the medium term. This initial proposed process will start with his move from full-time role to a part-time role with a commensurate reduction in salary. In order to achieve this reduction in hours, the preliminary plan is that James will stand down from pastor of City Centre Church, provisionally scheduled for mid-2027, but will continue in the role as Senior Pastor, including responsibility for International Ministry. We envisage that discussions to develop and refine these plans will carry forward into 2025 and 2026.

The financial giving for 2024 was as follows:

| | |
|------------------------|------------|
| Gross Income: | £164,683 |
| Expenditure: | £(222,327) |
| Net surplus/ (deficit) | £(57,644) |

KINGFISHER CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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. 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.

Kingfisher Church and Treasure Seekers, a Social Enterprise that is part of the Kingfisher Family, continue to work together, with Kingfisher City Centre Church operating out of the Treasure Seekers Eastgate building.

In addition, the Senior Pastor oversees the Kingfisher International Family which is active in 11 countries, with National Directors / Leaders appointed in: Malawi, Zimbabwe, Mozambique, India, and Pakistan – where we support hundreds of churches, many in rural locations but some in major cities such as Delhi and Haridwar (which has 2,500 ex-Hindu church members). As well as The Philippines, Thailand, Macau, China, Panama and Spain.

In consultation with 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 enables the meetings to focus on key 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

28 October 2025

KINGFISHER CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 Bishop

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG
28 October 2025

KINGFISHER CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 143,653 | 19,514 | 163,167 | 149,926 | 76,790 | 226,716 |
| Charitable activities | 4 | 1,085 | - | 1,085 | 1,323 | - | 1,323 |
| Investments | 5 | 431 | - | 431 | 708 | - | 708 |
| Total income | | 145,169 | 19,514 | 164,683 | 151,957 | 76,790 | 228,747 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | 169,400 | 52,927 | 222,327 | 147,926 | 65,560 | 213,486 |
| Total expenditure | | 169,400 | 52,927 | 222,327 | 147,926 | 65,560 | 213,486 |
| Net income/(expenditure) | | (24,231) | (33,413) | (57,644) | 4,031 | 11,230 | 15,261 |
| Transfers between funds | | (13,430) | 13,430 | - | - | - | - |
| Net movement in funds | 7 | (37,661) | (19,983) | (57,644) | 4,031 | 11,230 | 15,261 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 January 2024 | | 137,353 | 29,389 | 166,742 | 133,322 | 18,159 | 151,481 |
| Fund balances at 31 December 2024 | | 99,692 | 9,406 | 109,098 | 137,353 | 29,389 | 166,742 |

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 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 85,122 | | 83,897 |
| Current assets | | | | | |
| Debtors | 12 | 3,292 | | 8,871 | |
| Cash at bank and in hand | | 44,284 | | 150,996 | |
| | | <u>47,576</u> | | <u>159,867</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(23,600)</u> | | <u>(77,022)</u> | |
| Net current assets | | | 23,976 | | 82,845 |
| Total assets less current liabilities | | | <u>109,098</u> | | <u>166,742</u> |
| The funds of the church | | | | | |
| Restricted income funds | 14 | | 9,406 | | 29,389 |
| Unrestricted funds | 15 | | 99,692 | | 137,353 |
| | | | <u>109,098</u> | | <u>166,742</u> |

The financial statements were approved by the trustees on 28 October 2025

N. Parkinson
Trustee

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024

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 2024

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2024 | Total 2023 |
|--|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Donations and gifts | 16,609 | 18,199 | 34,808 | 68,980 |
| Tithings | 102,464 | - | 102,464 | 98,520 |
| Grants | - | 1,315 | 1,315 | 40,000 |
| Gift Aid | 24,580 | - | 24,580 | 19,216 |
| | <u>143,653</u> | <u>19,514</u> | <u>163,167</u> | <u>226,716</u> |
| For the year ended 31 December 2023 | <u>149,926</u> | <u>76,790</u> | | <u>226,716</u> |

4 Charitable activities

| | 2024 £ | 2023 £ |
|--------------------------|--------------|--------------|
| Charitable rental income | <u>1,085</u> | <u>1,323</u> |

5 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>431</u> | <u>708</u> |

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

| | Staff costs | Depreciation | Other | Total | Staff costs | Depreciation | Other | Total |
|-------------------------|----------------|--------------|----------------|----------------|----------------|--------------|----------------|----------------|
| | 2024 | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Charitable giving | - | - | 55,458 | 55,458 | - | - | 48,583 | 48,583 |
| Church life | 107,474 | - | 2,338 | 109,812 | 100,727 | - | 2,450 | 103,177 |
| Property costs | - | 3,043 | 36,270 | 39,313 | - | 2,484 | 44,012 | 46,496 |
| Administrative costs | - | - | 16,304 | 16,304 | - | - | 13,790 | 13,790 |
| | <u>107,474</u> | <u>3,043</u> | <u>110,370</u> | <u>220,887</u> | <u>100,727</u> | <u>2,484</u> | <u>108,835</u> | <u>212,046</u> |
| Governance costs | - | - | 1,440 | 1,440 | - | - | 1,440 | 1,440 |
| | <u>107,474</u> | <u>3,043</u> | <u>111,810</u> | <u>222,327</u> | <u>100,727</u> | <u>2,484</u> | <u>110,275</u> | <u>213,486</u> |
| Analysis by fund | | | | | | | | |
| Unrestricted funds | 107,474 | 3,043 | 58,883 | 169,400 | 100,727 | 2,484 | 44,715 | 147,926 |
| Restricted funds | - | - | 52,927 | 52,927 | - | - | 65,560 | 65,560 |
| | <u>107,474</u> | <u>3,043</u> | <u>111,810</u> | <u>222,327</u> | <u>100,727</u> | <u>2,484</u> | <u>110,275</u> | <u>213,486</u> |

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

| | | | |
|----------|--|-------------------|-------------------|
| 7 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Fees payable for the independent examination of the charity's financial statements | 1,440 | 1,440 |
| | Depreciation of owned tangible fixed assets | 3,043 | 2,484 |
| | | <u> </u> | <u> </u> |

8 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 £41,500 (2023: £39,000) for his role as Senior Pastor and D. Burn was paid £10,617 (2023: £10,127) for his role as IT & Media Manager and Treasurer.

9 Employees

Number of employees

The average monthly number of employees during the year was:

| | | |
|----------------|---------------|---------------|
| | 2024 | 2023 |
| | Number | Number |
| Church life | 6 | 6 |
| Administrative | 1 | 1 |
| | <u> </u> | <u> </u> |
| | 7 | 7 |
| | <u> </u> | <u> </u> |

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

10 Taxation

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

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

| | Land and buildings | Fixtures, fittings & equipment | Total |
|------------------------------------|-----------------------|--------------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2024 | 101,313 | 64,978 | 166,291 |
| Additions | - | 4,268 | 4,268 |
| | <u>101,313</u> | <u>69,246</u> | <u>170,559</u> |
| At 31 December 2024 | 101,313 | 69,246 | 170,559 |
| Depreciation and impairment | | | |
| At 1 January 2024 | 23,299 | 59,095 | 82,394 |
| Depreciation charged in the year | 1,013 | 2,030 | 3,043 |
| | <u>24,312</u> | <u>61,125</u> | <u>85,437</u> |
| At 31 December 2024 | 24,312 | 61,125 | 85,437 |
| Carrying amount | | | |
| At 31 December 2024 | 77,001 | 8,121 | 85,122 |
| | <u>77,001</u> | <u>8,121</u> | <u>85,122</u> |
| At 31 December 2023 | 78,014 | 5,883 | 83,897 |
| | <u>78,014</u> | <u>5,883</u> | <u>83,897</u> |

12 Debtors

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 58 | 172 |
| Other debtors | 2,669 | 634 |
| Prepayments and accrued income | 565 | 8,065 |
| | <u>3,292</u> | <u>8,871</u> |

13 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|---------------|---------------|
| Other creditors | 21,020 | 74,442 |
| Accruals and deferred income | 2,580 | 2,580 |
| | <u>23,600</u> | <u>77,022</u> |

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 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 2023 | Incoming resources | Resources expended | Balance at 1 January 2024 | Incoming resources | Resources expended | Transfers | Balance at 31 December 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| International Education Project Fund | 8,463 | 10,609 | (9,957) | 9,115 | 11,195 | (10,904) | - | 9,406 |
| GCC Grant re gates | 880 | - | (880) | - | - | - | - | - |
| Regeneration Fund | 6,483 | 23,658 | (28,180) | 1,961 | 4,200 | (12,305) | 6,144 | - |
| Harvest Appeal | 2,333 | 2,523 | (3,610) | 1,246 | 2,804 | (4,403) | 353 | - |
| GCC Levelling Up grant | - | 40,000 | (22,933) | 17,067 | - | (24,000) | 6,933 | - |
| DWP Grant | - | - | - | - | 1,315 | (1,315) | - | - |
| | <u>18,159</u> | <u>76,790</u> | <u>(65,560)</u> | <u>29,389</u> | <u>19,514</u> | <u>(52,927)</u> | <u>13,430</u> | <u>9,406</u> |

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 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 2024 | Incoming resources | Resources expended | Transfers | At 31 December 2024 |
|-----------------------|------------------------------|-------------------------------|-------------------------------|------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 137,353 | 145,169 | (169,400) | (13,430) | 99,692 |
| | <u>137,353</u> | <u>145,169</u> | <u>(169,400)</u> | <u>(13,430)</u> | <u>99,692</u> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | 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>-</u> | <u>137,353</u> |

16 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2024: | | | |
| Tangible assets | 85,122 | - | 85,122 |
| Current assets/(liabilities) | 14,570 | 9,406 | 23,976 |
| | <u>99,692</u> | <u>9,406</u> | <u>109,098</u> |
| | | | |
| | 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> |

KINGFISHER CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

17 Related party transactions

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