

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024**

**KING'S CHURCH CENTRE
LEWES**

(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1081337

COMPANY REGISTRATION No: 3986549

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

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

Page 3	Legal and Administrative Information
Page 4 to 6	Directors' Report
Page 7	Statement of Financial Activities
Page 8	Balance Sheet
Pages 9 to 17	Notes to the Financial Statements
Page 18	Independent Examiner's Report

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1081337
COMPANY REGISTRATION NUMBER	3986549
DATE OF INCORPORATION	28th September 2000
START OF FINANCIAL YEAR	1st April 2023
END OF FINANCIAL YEAR	31st March 2024
DIRECTORS THAT SERVED DURING THE YEAR TO 31 MARCH 2024	Dr J.E Kay Mrs S.J Lyons Mrs J.E Meggison-Hill (resigned 8 September 2024) Mr C.T Dyer
GOVERNING DOCUMENT	Memorandum and Articles of Association of Incorporation Dated 28th September 2000.
OBJECTS	<p>i) To advance the Christian faith by such means as the charity shall determine from time to time. ii) To relieve persons who are in condition of need, hardship or distress iii) To educate and assist young people through their leisure time activities so as to develop their physical, mental and spiritual capacity. iv) To advance education in family life, in marriage and family relationships.</p>
REGISTERED ADDRESS	King's Church Brooks Road Lewes East Sussex BN7 2BY
BANKERS	Barclays Bank Plc The Old Bank High Street Lewes BN7 2JP CAF Cash Ltd Kings Hill West Malling Kent ME19 4TA
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

Report of the Directors

Year ending 31 March 2024

The Directors present their report and accounts for the period ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles, applicable law and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

Organisational Structure

The Church is managed on a day-to-day basis by the Church elders, two of whom are employed full time together with supporting office staff. The elders and staff are overseen by the trustees/directors of the charity.

Objectives of the Charity

The charity was established by a charitable trust deed on 5 May 2000. The charity's objectives are:

- To advance the Christian faith by such means as the charity from time to time shall determine
- To relieve persons who are in condition of need, hardship or distress
- To educate and assist young people through their leisure time activities so as to develop their physical, mental and spiritual capacity
- To advance education in family life, in marriage and family relationships

Review of Activities

The Church continues to serve the people of the Lewes area in accordance with its aims and objectives. Church membership consists of around 140 adults. There are also about 60 children who attend. It serves the community in a variety of ways:

- A weekly club for parents and toddlers – 'King's Tots'
- Explore courses for those seeking to learn more about the Christian faith
- Other groups such as: keep fit, art, sewing, Christmas community choir and freedom in Christ
- Mid-week Connect Groups for the support and care of members
- Social action activities which provide a variety of practical support to the local community. These include Transforming Lives for Good (coaching for primary school students at risk of exclusion), Lunch Box (providing food and activities to vulnerable families during some of the school holidays), Community Café (including a digital hub to support those at risk of digital exclusion), hosting the Malling Food Bank and partnering with a Christian-run charity (Acts 435) to apply for funds on behalf of local people in times of financial hardship.

The majority of activities are largely staffed by un-paid volunteers. The Church supports disadvantaged people in other parts of the world. We have ongoing relationships with churches in Albania and provide financial assistance to support various projects throughout the year. The Church is well regarded in the local community for its work with children and young people, and is seeing much greater use of its building by the local community.

The Church has continued employing a full-time youth worker. This role has meant co-ordinating the youth work alongside other adult volunteer helpers and events aimed at reaching out to the local community. Provision on a regular basis includes a Sunday morning meeting for the Youth and a regular mid-week Youth Group gathering, as well as many other opportunities for the young people to connect through socialising, activity and leisure. This support has helped to build relationships and community amongst the Youth, encouraging them in the development of their own faith and further develop links with the young people in our community.

Financial Review

The Church is funded mainly by the regular giving of its members and has a limited need for reserves and rarely needs to make use of them. Giving by Church members has remained stable even though the economic outlook remains uncertain. The Church membership also supported a one-off gift day to raise funds to continue the employment of its full-time youth worker. Additional revenue was generated by hiring the hall and rooms in the building to individuals, community groups, NHS Trusts, the police, businesses and local government.

The financial results for the period are set out in the annexed financial statements. The income was £315,088.00 with £278,864.00 expended during the year and capital repayments made of £44,655. The only loans outstanding being the mortgage from Stewardship, which at the end of the year stands at £53,854. The property has a market value of approximately £850,000. Free Reserves at 31st March 2024 as represented by unrestricted net current assets were £12,672.

Future Plans

The Church's aim is to provide similar activities to those currently operating. These activities would generally take place in the premises that are owned by the Church and are fitted out for this purpose. The church will continue to promote the charity's objectives as listed above. We are hoping to develop our links with other community groups within the town and provide as much support and care for the local community as we can with the resources we have available.

Directors

The directors who served during the year were:

Mr C.T Dyer
Dr J.E Kay
Mrs S.J Lyons
Mrs J.E Meggison-Hill

The appointment of directors is by the majority vote of the existing officers.
On behalf of the directors

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2024 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 27/10 2024

Signed on their behalf by  Director

Printed Name: CHARLES DYER

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES						
Income and Endowments from:						
Donations & Legacies	3a	242,908	890	-	243,798	234,154
Charitable Activities	3b	6,275	17,385	-	23,660	17,125
Investments	3c	-	-	-	-	-
Other Trading Activities	3d	45,966	-	-	45,966	28,745
Other Income	3e	1,664	-	-	1,664	2,171
TOTAL INCOME		296,813	18,275	-	315,088	282,195
RESOURCES EXPENDED						
Expenditure on:						
Charitable Activities	4a	247,349	21,741	-	269,090	235,692
Governance Costs	4b	9,774	-	-	9,774	9,107
TOTAL EXPENDITURE		257,123	21,741	-	278,864	244,799
NET INCOME/(EXPENDITURE)		39,690	(3,466)	-	36,224	37,396
Transfer Between Funds	5	(1,850)	1,850	-	-	-
NET MOVEMENT IN FUNDS		37,840	(1,616)	-	36,224	37,396
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		661,111	7,136	72	668,319	630,923
Introduction of cash balance	18	86	-	-	86	-
TOTAL FUNDS CARRIED FORWARD		669,037	5,520	72	704,629	668,319

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 9 to 17 form part of these financial statements.

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2024**

Company No: 3986549

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-24 Total £	31-Mar-23 Total £
Fixed Assets					
Tangible Assets	2	709,823	-	709,823	712,606
Current Assets					
Debtors & Prepayments	9	3,051	-	3,051	2,644
Cash at bank and in Hand	8	49,665	72	49,737	48,657
Total Current Assets		52,716	72	52,788	51,301
Creditors: due within one year	10	40,044	-	40,044	37,148
NET CURRENT ASSETS		12,672	72	12,744	14,153
TOTAL ASSETS less current liabilities		722,495	72	722,567	726,759
Long Term Liabilities: due in more than one year	11	17,938	-	17,938	58,440
NET ASSETS		704,557	72	704,629	668,319
Funds of the Charity					
General Funds		699,037	-	699,037	661,111
Designated Funds	5	5,520	-	5,520	7,136
Restricted Funds	6	-	72	72	72
		704,557	72	704,629	668,319

Directors' Responsibilities:

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 18.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Directors on the 27/10 2024

Signed on their behalf by  Director

Printed Name: CHRIS DYER

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The functional currency of the charity is sterling (£).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors and changes to previous accounts

No material prior period errors have been identified. A small adjustment has been made to introduce the petty cash balance of £86.35. There have been no changes to the previous financial year accounts.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES (Continued)

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government Grants

The charity has not received government grants in this reporting period.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES (Continued)

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Tangible Assets

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum is 20%.

Land and Buildings are not depreciated because the Church has adopted a policy of non-depreciation as the annual depreciation charge and the accumulated depreciation are immaterial to the financial statements, due to the land and building having a very long remaining useful life of over 50 years, and the currently estimated residual value being high.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

		Land & Building £	Building Equipment £	Fixtures, Fittings & Equipment £	2023/24 Total £
Cost	01-Apr-23	700,000	48,856	39,271	788,127
Additions		-	-	-	-
Cost at	31-Mar-24	<u>700,000</u>	<u>48,856</u>	<u>39,271</u>	<u>788,127</u>
Depreciation	01-Apr-23	-	48,856	26,665	75,521
Charge		-	-	2,783	2,783
Depreciation at	31-Mar-24	<u>-</u>	<u>48,856</u>	<u>29,448</u>	<u>78,304</u>
Net Book Value	31-Mar-24	700,000	-	9,823	709,823
Net Book Value	31-Mar-23	700,000	-	12,606	712,606

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

As at 31st March 2024: On the 9th March 2009, the Charity entered into a capital commitment towards the cost of a secured loan with Stewardship for the acquisition of Land & Building at Unit 3, Brook Road, Lewes, BN7 2BY. The total cost of liability at inception was £400,949, over a 20 year period, with monthly repayments currently set at £2,993.

As at 31st March 2024: The Trustees best estimate of the market value of the property is £850,000.

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

3. ANALYSIS OF INCOME:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations and Legacies						
Gift Aid		133,225	-	-	133,225	127,637
Gifts & Donations		68,364	-	-	68,364	58,543
ACTS 435 Income	5	-	890	-	890	1,408
Grants - Other		-	-	-	-	9,000
Tax Refunds		41,319	-	-	41,319	37,566
		242,908	890	-	243,798	234,154
b) Charitable Activities						
Activities & Events	5	2,597	17,385	-	19,982	14,617
King's Tots		3,678	-	-	3,678	2,508
		6,275	17,385	-	23,660	17,125
c) Investments						
Interest Receivable		-	-	-	-	-
		-	-	-	-	-
d) Other Trading Activities						
Building Hire		45,916	-	-	45,916	28,745
Book Stall		50	-	-	50	-
		45,966	-	-	45,966	28,745
e) Other Income						
Sundry Income		1,664	-	-	1,664	2,171
		1,664	-	-	1,664	2,171

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

4. ANALYSIS OF EXPENDITURE

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Charitable Activities						
Activities & Events	5	9,831	19,584	-	29,415	22,183
ACTS 435 Costs	5	-	740	-	740	1,555
Brooks Road Running Costs		19,627	-	-	19,627	13,333
Cleaning Costs		6,542	-	-	6,542	6,409
Community Café and Digital Hub (Food & Cleaning)		-	1,417	-	1,417	-
Conference & Training		-	-	-	-	464
Depreciation of Fixed Assets		2,783	-	-	2,783	1,311
Equipment Costs		545	-	-	545	956
Gifts & Offerings		9,000	-	-	9,000	9,951
Hire Costs		1,832	-	-	1,832	1,019
I.T Costs		3,187	-	-	3,187	3,265
Office Costs		1,147	-	-	1,147	823
Outreach Costs		7,772	-	-	7,772	6,558
Photocopying Costs		1,044	-	-	1,044	993
Repairs & Maintenance		11,113	-	-	11,113	1,250
Return of Hire Deposits						
Salaries & NI	12	165,824	-	-	165,824	160,132
Set Ups		372	-	-	372	503
Staff Expenses	12	4,102	-	-	4,102	3,360
Sundry Expenses		-	-	-	-	-
Telephone Costs		2,628	-	-	2,628	1,627
		247,349	21,741	-	269,090	235,692

b) Governance Costs

Bank, Mortgage & Interest Charges	5,094	-	-	5,094	4,828
Insurance Costs	2,177	-	-	2,177	1,997
Legal & Professional Fees	500	-	-	500	250
Independent Examiners Fees	2,003	-	-	2,003	2,032
	9,774	-	-	9,774	9,107

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. DESIGNATED FUNDS

	THIS YEAR			
	Balance 01-Apr-23	Income	Expenditure	Balance 31-Mar-24
	£	£	£	£
Activities & Events	6,109	17,385	19,584	3,910
ACTS 245	-	890	740	150
Digital Hub and Community Café	-	-	1,417	433
Gifts & Donations	71	-	-	71
Deposit Fund	956	-	-	956
	7,136	18,275	21,741	5,520

	PREVIOUS YEAR			
	Balance 01-Apr-22	Income	Expenditure	Balance 31-Mar-23
	£	£	£	£
Activities & Events	4,567	14,617	13,075	6,109
ACTS 245	-	1,408	1,555	-
Gifts & Donations	71	-	-	71
Deposit Fund	358	598	-	956
	4,996	16,623	14,630	7,136

The designated funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

6. RESTRICTED FUNDS

	THIS YEAR			
	Balance 01-Apr-23	Income	Expenditure	Balance 31-Mar-24
	£	£	£	£
Pastoral Fund	72	-	-	72
	72	-	-	72

	PREVIOUS YEAR			
	Balance 01-Apr-22	Income	Expenditure	Balance 31-Mar-23
	£	£	£	£
Pastoral Fund	72	-	-	72
	72	-	-	72

The Pastoral Fund is operated to help those in need in the fellowship.

The restricted fund are wholly represented by the Charity's cash reserves and are to be expended as specified above.

KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

7. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets	709,823	-	-	709,823	712,606
Net Current Assets	7,152	5,520	72	12,744	14,153
Long Term Liabilities	17,938	-	-	17,938	58,440
	699,037	5,520	72	704,629	668,319

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 £	31-Mar-23 £
Cash at Bank & in Hand	44,145	5,520	72	49,737	48,657
	44,145	5,520	72	49,737	48,657

9. DEBTORS & PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 £	31-Mar-23 £
Gift Aid Tax Recoverable	3,051	-	-	3,051	2,644
	3,051	-	-	3,051	2,644

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 £	31-Mar-23 £
Independent Examiners Fee	2,003	-	-	2,003	1,973
Hire Deposits to be returned to Hirer	570	-	-	570	-
Credit Card	1,555	-	-	1,555	-
Stewardship Mortgage	35,916	-	-	35,916	35,175
	40,044	-	-	40,044	37,148

11. LONG TERM LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 £	31-Mar-23 £
Stewardship Mortgage	17,938	-	-	17,938	58,440
	17,938	-	-	17,938	58,440

The Charity has entered into a capital commitment towards the cost of a secured loan with Stewardship for the acquisition of Land & Building at Unit 3, Brook Road, Lewes, BN7 2BY. The total cost of liability at inception was £400,949, over a 20 year period from 2009, with monthly repayments currently set as £2,993. The Stewardship loan currently stands at £53,854 as at 31st March 2024, payable as £35,916 within one year, and £17,938 in more than one year.

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

12. STAFF COSTS AND NUMBERS

	2023/24	2022/23
	£	£
Gross Wages and Salaries	127,726	123,081
Accommodation Allowance	23,038	22,508
Employer's National Insurance Costs	11,628	11,538
Employer's Annual Allowance	(5,000)	(5,000)
Employer's Pension Contributions	7,562	7,084
Employer's Income Protection Contributions	870	920
	<u>165,824</u>	<u>160,132</u>

The Charity offers a government backed workplace pension scheme to all eligible employees. The Charity pays employer contributions on behalf of two employees. The total amount paid in 2023/24 was £1,138 (2022/23: £1,089). The Charity also pays contributions to a private pension on behalf of two employees. The total amount paid in 2023/24 was £6,424 (2022/23: £5,996).

Number of employees who were engaged in each of the following activities:

	2023/24	2022/23
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	3	3
Management and administration	2	2
	<u>5</u>	<u>5</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess £60,000. (2022/23: None)

The following expenses were paid to three staff members (who are not Trustees), which were incurred whilst furthering the charitable aims of the charity:

	2023/24	2022/23
	£	£
Expenses (mileage, travel, books, telephone)	2,379	2,348
Hospitality	929	912
Other	794	100
	<u>4,102</u>	<u>3,360</u>

The key management personnel of the charity comprise the Directors and Church Elders. The Directors are not remunerated. The total employee benefits paid (including employer national insurance, private pension contributions, income protection contributions and provision of accommodation) of the other key management personnel of the charity was £107,580 (2022/23: £103,702).

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission number 1081337 and is not therefore subject to Corporation Tax and does not have a Share capital.

	2023/24	2022/23
Note	£	£
Profit / Deficit for the financial year	36,224	37,396
Other Recognised Gains	86	-
	<u>36,310</u>	<u>37,396</u>
Balance Brought Forward	668,319	630,923
Closing Funds at 31st March	<u>704,629</u>	<u>668,319</u>

**KING'S CHURCH CENTRE LEWES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

14. DIRECTORS AND RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

15. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

18. INTRODUCTION OF CASH BALANCE

It has been identified during this financial year, that the cash balance held in the petty cash tin has inadvertently been omitted from the published financial statements in previous years. There has been no movement in petty cash since the financial year ended 31st March 2022. The Trustees confirm that the balance held in the tin as at 31st March 2024 is £86.35. This has been introduced in these current year financial statements.

19. POST BALANCE SHEET EVENT

The Trustees of Kings Church Lewes discussed and sought legal advice regarding a potential merger with Jubilee Christian Centre (JCC), Balcombe (registered charity number 1193603), which would result in King's Church Lewes acquiring a building asset and grounds as well as taking over the leadership of the Church. A notice of dissolution of JCC was registered by the Charity Commission in July 2024, and the assets are expected to be transferred to King's Church Lewes in November 2024 or soon thereafter. The effect of the merger will be fully reported on in the next financial year accounts.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the charitable company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").


Having satisfied myself that the accounts of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: J Irvine-Smith FCIE

Date: 4 November 2024

Independent Examiners Ltd
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