

KINGS FOR CHRIST MINISTRIES

Charity no. 1081395

Report and Financial Statements

Year ended 30th June 2024

IMPACT FINANCIALS

Regus

15th Floor, Brunel House

Cardiff

CF24 0EB

KINGS FOR CHRIST MINISTRIES

Report of the trustees for the year ended 30th June 2024

The trustees present their annual report and financial statements of the charity for the year ended 30th June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice.

Objectives and activities for the public benefit

The purposes of the trust continue to be the furtherance of the Christian faith by lifting up the Lord with Holy Spirit inspired prayer, praise and worship. Also to bring believers into the maturity of their callings and anointings. To evangelise the community and reach out to the unsaved.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The trustees achieve this by separate strategies aimed at those who do not have a relationship with Jesus Christ and those who have already accepted Jesus Christ as their Saviour and Lord.

Non believers are targeted by various outreach activities based either in the local community or further afield.

For believers, the trustees endeavor to create an environment where a person's faith can be increased and matured by access to:

Regular biblical teaching

Praise, worship and prayer meetings

Provision of pastoral works

Visiting and praying for the sick and infirmed

KINGS FOR CHRIST MINISTRIES

Report of the trustees for the year ended 30th June 2024

A review of our achievements and performance

During the year, the church continued to gather regularly with its focus on preaching and impacting the lives of its members. Through its spiritual guidance and outreach, the church has fostered an environment of transformation and growth for its congregation.

The Sunday School for children remained an excellent part of the church's activities with lessons aligned to the overall church focus, ensuring the young minds are nurtured in faith and knowledge.

The church's mentoring program continued to be a success, meeting every first Saturday of the month, providing support and guidance to both young and adults. Additionally, children enjoyed various outing activities, helping to build community and personal development.

A major highlight of the year was the celebration of the church's 25th anniversary in July 2024, marking a significant milestone in its mission to serve the community and foster spiritual growth. Through all these efforts, the church has remained a source of support, guidance and transformation for the public at large.

Financial review

The work of the trust is entirely dependent on the voluntary offerings of people attending the various meetings that have taken place.

The income for the year was £26,194 (2023 = £15,823). This includes amounts received under the Gift Aid system.

Risk Management

a. Financial

This includes a serious decrease in the amount of income received and thereby causing the trust to be unable to meet its financial commitments. This has been mitigated by the trust receiving regular up to date financial information to enable the trustees to plan accordingly.

b. Reputational

The Board of Trustees are aware of the factors that could affect the reputation of the charity and are constantly looking for ways to minimize these risks.

Reserves policy

The trustees have decided to spend as much money as possible on furthering the core objects of the charity whilst maintaining sufficient cash funds to ensure the financial sustainability of the charity.

To achieve this, the trustees aim to maintain free reserves in unrestricted funds at a level which equates to 3 months of unrestricted charitable expenditure. The trustees also want to put aside additional funds to finance a move to a better venue as soon as one becomes available.

KINGS FOR CHRIST MINISTRIES

Report of the trustees for the year ended 30th June 2024

Reserves Policy (contd)

The level of unrestricted reserves as at 30th June 2024 was £3,200 after allowing for funds tied up in tangible fixed assets.

3 months average unrestricted charitable expenditure is £5,750.

The current level of reserves is inadequate as per the above policy and the trustees are taking steps to remedy this.

Structure, governance and management

The trust is a registered charity, number 1081395, and is constituted under a Trust Deed dated 14th December 1999 as amended in May 2000.

The trust does not raise funds from the public and seeks to continue its charitable works through the careful stewardship of the donations from members.

Regular meetings of the trustees take place using electronic means. Regular topics of discussion include the way forward, finding a suitable place of worship, the level of reserves, the financial position and risk management policies.

The day to day leading of the charity is delegated to Pastor Timothy Oladipo.

New trustees are chosen from the membership after showing continuous integrity and faithfulness to the charity. Before accepting the position, the potential trustee is given copies of the Trust Deed, previous financial statements and meets with the existing trustees for an overview of plans of the charity for the future. Any training requests are quantified and arrange as necessary.

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity and are in charge of directing and controlling the charity.

All trustees give their time freely and no trustee remuneration was paid in the year. Related party transactions are shown in note 7

Trustees are required to disclose all relevant interests and are required to withdraw from decisions where a conflict of interest arises.

KINGS FOR CHRIST MINISTRIES

Report of the trustees for the year ended 30th June 2024

Trustees

Pastor Timothy Oladipo	Olusola Oladipo
Revd Dr Christiana Toluwase	Pastor Peter Magbadelo

Principal office

11 High Tor View
Thamesmead
London SE28 0LN

Independent Examiner

George A Kitcher FCA
Regus 15th Floor Brunel House
Cardiff CF24 0EB

Bankers

Lloyds Bank PLC. Woolwich Branch 30.98.88

Future plans of the Charity

Looking ahead, the church plans to continue building on the successes of the past year by maintaining its focus on spiritual growth, community support and transformation. We aim to further enhance our Sunday School programs, expanding the reach of our mentoring initiative and providing more engaging activities for the children. The church will also continue its commitment to gathering and preaching to the members, ensuring that we remain a source of guidance and support. As we look to the future, we remain dedicated to impacting lives, fostering personal growth and strengthening the community both within and beyond our congregation.

KINGS FOR CHRIST MINISTRIES

Report of the trustees for the year ended 30th June 2024

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements in each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial information may differ from legislation in other jurisdictions.

Approved by the trustees on 29th April 2025 and signed on their behalf by

Pastor T Oladipo - Trustee

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KINGS FOR CHRIST MINISTRIES
Statement of Financial Activities
Year ending 30th June 2024

	Note	Total Funds 2024 £
Income	1	
Donations	3	26,194
Investment Income	4	0
TOTAL INCOME		26,194
Expenditure	1	
Expenditure on charitable activities	5	23,059
TOTAL EXPENDITURE		23,059
Net incoming/(expenditure)		3,135
Reconciliation of funds		
Total funds brought forward		265
Total funds carried forward		3,400

KINGS FOR CHRIST MINISTRIES
Balance Sheet as at 30th June 2024

	Note	Total Funds £
Fixed assets:	1	
Tangible assets	8	200
Total fixed assets		200
Current assets:		
Debtors		4,476
Cash at bank and in hand		958
Total current assets	9	5,434
Liabilities:		
Creditors falling due within one year	10	-2,234
Net Current assets		3,200
Net assets		3,400
The funds of the charity:	1, 11	
Unrestricted income funds		3,400
Total charity funds		3,400

The notes at pages 10 to 13 form part of these accounts

Approved by the trustees on 29th April 2025 and signed on their behalf by:

Pastor T Oladipo - Trustee

KINGS FOR CHRIST MINISTRIES

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historic cost convention with it recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Funds structure

Unrestricted Funds

The unrestricted funds are available to be spent on the furthering of the objects of the charity as seen fit and proper by the trustees.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, the receipt is sufficient certainty or receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations from members and other donations are recognised when received.

Income in respect of HMRC Gift Aid claims is recognised when the claim has been submitted to HMRC.

Interest on funds held on deposit is included upon notification of the interest by the Bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is recognised on an accruals basis.

KINGS FOR CHRIST MINISTRIES

Notes to the accounts

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure head for which it was

(f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the costs of independent examination and any costs incurred relating to trustee board remuneration.

(h) Charitable activities

The expenditure on charitable activities includes the governance costs and the expenditure on the charitable activities in notes 5 and 6.

(i) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historic cost. Depreciation is charged from the year of acquisition at rate of 25% pa on a reducing value basis.

(j) Pensions

At the current time the charity does not provide any pension provisions as it does not have any employees.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. They are entitled to claim any expenses. The amount of expenses paid during the year was £nil (2023 = £nil).

3. Income

2024

£

Donations	20,074
Gift Aid	6,120
	26,194

KINGS FOR CHRIST MINISTRIES

Notes to the accounts

4. Investment Income

	2024
	£
Interest on cash deposits	0

5. Expenditure on charitable activities

	2024
Donations and Guest Speakers	0
Pastoral Costs	16,570
Hall Hire	2,400
Administration	274
Bank Charges	84
Depreciation	65
Streaming Costs	409
Professional Fees	745
Insurances	211
Website Expenses	0
Activities	900
Council Tax	846
Communion Expenses	30
	22,534

6. Governance costs

	2024
	£
Independent Examination	525
Costs of meetings	0
	525

7. Analysis of staff costs

As previously advised, the charity did not have any employees during the period.

Pastor Oladipo, a Trustee, received remuneration on a self employed basis of £16,570 (2023 = £15,702) for his duties as pastor of the ministry.

KINGS FOR CHRIST MINISTRIES

Notes to the accounts

8. Tangible fixed assets

	Equipment
	£
Cost	
At 1st July 2023	1,480
Additions	0
Disposals	0
At 30th June 2024	1,480
Depreciation	
At 1st July 2023	1,215
Charge for the year	65
Eliminated on disposals	0
At 30th June 2024	1,280
Net book value	
At 30th June 2024	200
At 30th June 2023	265

9. Analysis of current assets

	2024
	£
Gift Aid repayment	4,476
Cash at bank	958
	5,434

All current assets relate to unrestricted funds

10. Analysis of current liabilities

	2024
	£
Creditors under 1 year	2,234

All current liabilities relate to unrestricted funds.

**Total
Funds
2023
£**

15,823
0

15,823

18,371

18,371

-2,548

2,813

265

**Prior
Year
£**

265

265

645

255

900

-900

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265

265

265

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2023

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2023

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2023

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15,702

500

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421

345

203

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17,846

2023

£

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2023

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900

2023

£

900

Independent Examiner's report to the Trustees of

KINGS FOR CHRIST MINISTRIES

I report on the accounts for the trust for the year ended 30th June 2024 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees on any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 130 of the Charities act, and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

Have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

George Kitcher FCA

Chartered Accountant

Regus 15th Floor Brunel House

Cardiff

CF24 0EB

30th April 2025.