

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Details

Other names KING'S CHURCH CATFORD

Status Registered

Legal form Charitable company

Company number [04074651](#)

Registered 2000-09-28

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE OBJECT OF THE CHARITY IS THE ADVANCEMENT OF THE CHRISTIAN FAITH

Activities: Church

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,240,438	£3,221,747	£6,845,726	40
2024-08-31	£2,972,973	£3,107,418	£6,827,035	32
2023-08-31	£3,013,065	£2,884,394	£6,961,480	40
2022-08-31	£2,569,483	£2,899,491	£6,832,809	42
2021-08-31	£2,943,158	£2,687,447	£7,162,817	43
2020-08-31	£3,002,741	£2,667,561	£6,907,106	43

Trustees

Name	Role	Appointed
Osbert Morris Alexander Klass	Chair	2014-11-11
Jordina Roberta Walker		2020-07-28
Kwaku Osafo		2020-07-28
Lucy Leary		2025-11-18
ODUNAYO OYABAYO		2012-11-07
William Dalziel		2013-12-18

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2025

King's Church London

Company Registration Number: 04074651
Charity Registration Number: 1082666

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King's Church London

Trustees' report

For the year ended 31 August 2025

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2024 to 31 August 2025 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	King's Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Ossie Klass Odunayo Oyabayo William Dalziel Simon Linley (Resigned 04.01.25) Roberta Walker Kwaku Osafo Lucy Leary (Appointed 18.11.25)
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Cattford London SE6 4BQ
Auditors	Sayer Vincent LLP Invicta House 110 Golden Lane London EC1Y 0TG

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training sessions which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of six, led by Steve Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership. After 30 years of leading the church Steve Tibbert will hand over the leadership to Joe Macnamara who will become the Lead Pastor of King's Church from September 2025.

Trustees and Elders are continuing discussions on ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and six Elders.

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents are regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those risks relating to environmental impact, both regulatory and economical, operational management, including HR and Health & Safety, reputational risk, safeguarding and financial controls are of particular importance. In line with the Charity Commission's guidance a risk register has been developed and through strong policies, regular audits, financial oversight, and active Trustee involvement these and other risks are mitigated against. This ensures effective management and stability throughout King's.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, endorsed by the Charities Commission, and we have sought to implement these as appropriate to our situation. This includes an annual remuneration review by the Trustees, as well as a tri-annual review of our salary scales to ensure that our benchmarking continues to be consistent and accurate.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

Over 25 years ago King's Church experienced a 'defining moment' when Steve Tibbert, Senior Pastor of the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030. The church currently has four sites which run a total of seven Sunday morning services. Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

Trustees' report
For the year ended 31 August 2025

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as CAP money coaching, The Marriage Course, Restored Lives (for anyone separated or divorced), The Bereavement Journey and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas, for example parenting, helping people find freedom from various addictions, and other courses.

"Outside"

We are continuing to contribute towards restoration in our local community through the Jericho Road Project. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence through partnering with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

In addition, we hope to see many "mini restore projects" develop, led by individuals and groups from King's in order to serve both King's and our local community.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, multi-site, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources such as Sunday teaching, material for groups, courses, articles, books, videos and the like already have a wide reach, and we hope that this will increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. Beyond this it also includes coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare and the Ebenezer Project. We have a number of things in common with the church – size, influence, urban context, diversity, apostolic base and a focus on mercy ministry among the poor.

From autumn 2020 Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This is an encouraging confirmation of our call beyond the UK.

We believe our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

Trustees' report
For the year ended 31 August 2025

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make. They continue to be a crucial part of all that we do and we are grateful to them for their time and commitment to our Mission and Vision.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 and the Charity Commission's general guidance on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

3. ACTIVITIES, OUTPUTS AND IMPACTS

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

We currently have 7 Sunday services across the church, two each at the Catford, Downham and Lee sites and one at Beckenham.

In this period we averaged approx. 1700 people in attendance on a Sunday which is a very encouraging 8% increase on the same period year ending August 2024, which itself had seen a 10% increase on the previous year.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This continues to flourish. We enjoy sharing the truth of the Bible with the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL. This currently takes place at the 9:30 meeting at the Lee Site.

In addition to this they have their own monthly meeting, also based at the Lee site.

We have continued to ensure that there are specific online services with BSL interpretation as we continue to support this community.

The needs of the disadvantaged in society are always varied and a challenge therefore we continue to work hard to serve our deaf community.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from diverse backgrounds who call King's their local church to meet together, often in homes, but also at four sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We have a mix of groups, some online and some in person, which helps people stay connected and be part of a smaller community.

We have an established youth work with around 80 11s-18s attending each week, this runs centrally at the Catford site.

We also have a thriving 18's-30's work. This regularly gathers around 60 people on a weekly basis across all of the sites.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with around 750 adults signed up for groups.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together to serve the church and the wider the community.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha team, as part of the Feast team, helping those who are less fortunate amongst us. Or perhaps as a part of the Worship team on a Sunday or working in ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

There are various courses that run at differing frequencies, these aim to help people to grow in God and equip them to make good life choices, for example:

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run once or twice a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Restored Lives – a divorce recovery group we run once a year which also serves the wider community.

Relationship Matters which helps people build strong relationships and prepare for marriage.

The Bereavement Journey

A course which gently guides people bereaved at any time through the most common aspects of grief and bereavement, enabling them to process the implications for themselves and discern next steps.

New Life

A group which discusses key themes for effective Christian growth and discipleship, which follows on from Alpha. It is aimed at new Christians and anyone wanting to go through some basic Christian discipleship principles.

Stewardship – an annual seminar about handling money wisely as well as running the CAP money course (a practical course on budgeting and managing your money) and the Financial Freedom Course which helps people with next steps of planning, saving and investing for their future.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people who would like to make King's their home church to become members. We facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

We continue to run the Alpha course, which has been running at King's for over 25 years. During that period over 3860 people have attended with over 900 people responding to the Gospel.

In the last year we have run four Alpha courses with around 160 people attending. We estimate that 20 people came to Christ. Due to this a number of those people made the decision to be baptised.

Alpha has provided a context for people to ask the big questions about life and faith and to receive teaching about Christianity, who Jesus is and the work of the Holy Spirit.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) is currently undergoing a significant change with the closure of our low-support housing units.

We will continue to run The Feast, which is an initiative that enables the project to serve the community while offering volunteering opportunities to people who would struggle to offer their services in other volunteering settings. This continues to run every Wednesday between 7 and 9 pm for 48 weeks per year. It is well-supported by the wider church and has a team of approximately 60 volunteers.

The "Thursday morning drop-in" group also continues to be a great provision for our wider community. The group runs from 10am-12pm and provides specific access to advice workers at the Catford site for our contacts and neighbours. This means that we often have a DWP worker, a drug and alcohol support worker from CGL (*Change Grow Live*) Lewisham, and a general advice worker from Thames Reach attending the group.

This group gives people safe access to community resources. It has also resulted in more people being signposted to the church and has provided an opportunity for the community to learn more about Jesus.

Even with the planned closure of the housing element of the project we continue to serve and support some of the most vulnerable and marginalised people in the boroughs of Lewisham and Greenwich. As we look ahead, we will be reviewing our Social Action provision as church and how it could broaden for the future.

3.3.3 Training and other involvement within Newfrontiers

Through hosting events, leadership and theological training we continue to be a resource for the benefit of King's, other local churches and churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

This has been another encouraging year with continued signs of health in this vibrant and diverse church.

Sunday church attendance has continued to grow in this period with an average of approx. 1700 people in attendance on a Sunday. This is 8% increase on the same period year ending August 2024, which itself had seen a 10% increase on the previous year at each of the 4 sites of Kings.

Alongside the growth in Sunday attendance, we have also seen an increase of those attending now stepping in and engaging in the life of the church. Approximately 850 individual volunteers now serve in a Sunday or midweek ministry. This is a 7% increase compared to the previous year.

Groups also continue to function well with hundreds of people being involved in the life of the church finding discipleship and friendship through these.

Our staff team which consists of 41 members are highly committed to the vision and the values of the church and continue to work very well. They are extremely conscientious and dedicated and our thanks go to them for their hard work. We regularly review the staffing structure to ensure that it meets the needs of a growing church.

We continue to carry out works across all of our sites to ensure their ongoing maintenance and suitability for the church's needs. To this end we completed the refurbishment of our Catford site which began in the previous period. This included re-roofing part of the auditorium, a new boiler and a refurbishment of the majority of the ground floor. This has brought a fresh new lease of life to our largest attended site.

Towards the end of the period and as we as we look ahead to the forthcoming leadership transition from Steve Tibbert (Senior Pastor) to Joe Macnamra (forthcoming Lead Pastor) from September 2025 we launched a new giving campaign, Investing in our Future Together to inspire the church through the transition to what could be achieved through this next season.

Overall whether it be spiritually, operationally or financially, it has been another very encouraging year of progress for the church, and we look forward to the future with faith.

5. FINANCIAL REVIEW

5.1 Overview

Following a deficit of income over expenditure in the previous year ending 31st August 2024 due to the Catford Site refurbishment, the year ended 31 August 2025 had a small surplus of income over expenditure. The surplus was due to an increase in donations received during the year and the result has been added to the General Fund.

The strength of the financial activities remains the consistency in giving income.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

5.2 Principal funding sources

King's receives most of its income from its congregation in order to fund its activities. The trustees are committed to maintaining the highest legal and ethical standards in the way it undertakes its fundraising activities. All fund raising takes place in-house and the charity does not use any professional fundraisers or commercial participators.

The total given income was £2,831,735 which is an increase compared to £2,474,042 for the previous year. King's is mindful of its approach to fundraising to ensure the protection of its congregation, including vulnerable people from unreasonably intrusive or persistent approaches, and undue pressure to donate. Were any complaint to arise with our fundraising practice it would be taken very seriously by the team and our complaints policy would be followed. There were no complaints in 2025 (2024:0)

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

Trustees' report
For the year ended 31 August 2025

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves. This may include keeping funds above our immediate needs placed on the money market to earn a rate of interest as and when it is appropriate to do so.

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is kept in reserve. In addition, funds are needed for use as working capital which provides for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2024/25 year is approximately £2,500,000. Based on the above, an ongoing reserve of between £417,000 and £625,000 is appropriate.

The balance on the General Fund as at 31 August 2025 was £744,421 with Free Reserves of £377,072. Due to the completion of the Catford site refurbishment the free reserves are marginally below the required range. However the expectation is that the free reserves will return to the required range in the future period.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main operative Restricted Funds are social action work The Jericho Road Project and Vision 2030.

The Jericho Road Project showed a deficit of £41,593 for the year.

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. The further development of the Catford site commenced in July 2024 and was completed in November 2024.

In other Restricted Funds, the restricted fund opened at the start of the pandemic, the Hope Fund now continues to offer support and relief to those locally and internationally who are severely affected by crisis needs. The Hope Fund had external donations of £11,659 in the year and at the year-end a balance of £16,812 remained to be disbursed. We continue to receive and disburse funds through our Ukraine fund to support those

impacted by the ongoing conflict in Ukraine.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As stated earlier in this report it has been a very encouraging year of progress at King's with healthy growth at all four of our sites. As we look ahead, we continue to plan to respond to growth and strengthen the church by reviewing and increasing our midweek groups, courses and seminars that serve our church community, foster friendship and encourage them in their faith.

As well as strengthening the provision for our congregation we will also continue to review our staffing structures, our operational process and the capacity of each venue to ensure we are meeting the needs of a growing church.

In September 2025 there was a significant generational change in the leadership of the church with the baton being passed to Joe Macnamara who will become Lead Pastor. Steve Tibbert the current Senior Pastor who has led the church for 30 years will remain an integral part of the leadership and eldership team for the next few years to help retain strength and experience in the team and the church.

The church has been extremely positive about the planned change and detailed plans have been made to ensure a smooth transition.

We have continued to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule if not before dependant on the church's engagement in the Investing in our Future campaign.

Trustees' report
For the year ended 31 August 2025

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

Trustees' report
For the year ended 31 August 2025

8. AUDITOR

Sayer Vincent LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on 21 April 2026 and signed on their behalf by

.....
Osbert Klass
Chair

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

Opinion

We have audited the financial statements of King's Church London (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on King's Church London's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Independent auditor's report to the members of Kings Church
London
For the year ended 31 August 2025**

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

15 May 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities For the year ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income							
Donations	2	2,168,005	663,730	2,831,735	2,044,281	429,761	2,474,042
Charitable activities							
Community & Outreach	3	208,749	-	208,749	200,804	400	201,204
Other trading activities							
Premises rental income		40,807	157,549	198,356	43,306	250,522	293,828
Other		100	1,498	1,598	400	3,499	3,899
Total income		2,417,661	822,777	3,240,438	2,288,791	684,182	2,972,973
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	1,091,121	-	1,091,121	1,037,707	-	1,037,707
Community	5	761,723	-	761,723	742,863	-	742,863
Outreach	6	906,689	462,214	1,368,903	850,221	476,627	1,326,848
Total charitable expenditure		2,759,533	462,214	3,221,747	2,630,791	476,627	3,107,418
Net income /(expenditure)	15	(341,872)	360,563	18,691	(342,000)	207,555	(134,445)
Transfers between funds	15, 17	401,930	(401,930)	-	196,564	(196,564)	-
Net movement in funds		60,058	(41,367)	18,691	(145,436)	10,991	(134,445)
Reconciliation of funds:							
Total funds brought forward		5,924,963	902,072	6,827,035	6,070,399	891,081	6,961,480
Total funds carried forward		5,985,021	860,705	6,845,726	5,924,963	902,072	6,827,035

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2025

Company number: 04074651

	Notes	2025 £	2024 £
Fixed assets	10	7,047,188	6,910,449
Current assets			
Debtors	11	412,179	265,306
Cash at bank and in hand		847,160	1,293,841
		<u>1,259,339</u>	<u>1,559,147</u>
Creditors: Amounts falling due within one year	12	<u>(198,131)</u>	<u>(295,777)</u>
Net current assets		<u>1,061,208</u>	<u>1,263,370</u>
Total assets less current liabilities		8,108,396	8,173,819
Creditors: Amounts falling due after more than one year	13	(1,262,670)	(1,346,784)
Net assets		<u><u>6,845,726</u></u>	<u><u>6,827,035</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	744,421	711,463
Designated Property Fund	15, 16	5,240,600	5,213,500
		<u>5,985,021</u>	<u>5,924,963</u>
Restricted Funds	17	860,705	902,072
Total funds		<u><u>6,845,726</u></u>	<u><u>6,827,035</u></u>

Approved by the Trustees on 21 April 2026
and signed on their behalf by

.....
Osbert Klass
Chair

Statement of Cash Flows For the year ended 31 August 2025

	£	2025 £	£	2024 £
Cashflows from operating activities				
Net income/ (Expenditure)	18,691		(134,445)	
Adjustments for:				
Depreciation	229,110		219,635	
Interest expense	97,708		111,245	
Decrease in Trade and other receivables	(146,873)		(32,405)	
Increase in Trade and other payables	(95,932)		125,368	
Cash flows generated from operations		102,704		289,398
Interest paid		(97,708)		(111,245)
Net cashflow from operating activities		4,996		178,153
Cashflows from investing activities				
Purchase of property plant and equipment	(365,849)		(206,248)	
Proceeds on disposal of property plant and equipment	-		-	
Interest received	-		-	
Net cash (used in) investing activities		(365,849)		(206,248)
Cashflows from financing				
Capital repayments on bank loans	(85,828)		(76,417)	
Net cash (used in) financing activities		(85,828)		(76,417)
Change in cash and cash equivalent in the year		(446,681)		(104,512)
Cash and cash equivalents at the beginning of the year		1,293,841		1,398,353
Cash and cash equivalents at the end of the year		847,160		1,293,841

Note to the cashflow (2025)

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank	1,293,841	(446,681)	847,160
Deduct loans:			
Loans falling due within one year	(83,810)	1,714	(82,096)
Loans falling due after more than one year	(1,346,784)	84,114	(1,262,670)
Net cash	(136,753)	(360,853)	(497,606)

Note to the cashflow (2024)

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank	1,398,353	(104,512)	1,293,841
Deduct loans:			
Loans falling due within one year	(76,417)	(7,393)	(83,810)
Loans falling due after more than one year	(1,430,594)	83,810	(1,346,784)
Net cash	(108,658)	(28,095)	(136,753)

Notes to the financial statements For the year ended 31 August 2025

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the following reason.

1. The church carries substantial liquid reserves in accordance with its reserves policy.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2025

1.5 Properties & Fixed Assets

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Valuation of Fixed Assets

Fixed Assets are valued using the Costs Basis Model.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

There are currently no Finance Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.9 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life.

Notes to the financial statements For the year ended 31 August 2025

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Regular giving	1,847,296	44,231	1,891,527	1,739,178	47,404	1,786,582
Income tax recoverable	320,709	6,849	327,558	305,003	6,884	311,887
Regular giving - Vision 2030	-	528,378	528,378	-	314,449	314,449
Income tax recoverable - Vision 2030	-	84,272	84,272	-	61,024	61,024
Legacies	-	-	-	100	-	100
	<u>2,168,005</u>	<u>663,730</u>	<u>2,831,735</u>	<u>2,044,281</u>	<u>429,761</u>	<u>2,474,042</u>

Donations of £153,563 were received from key management personnel in the year (2023: £162,420).

During the year, the charity received a large donation of £100k which may be subject to confirmation through the completion of probate and may be required to be returned. If this does occur it will reduce the V2030 regular giving income by this amount in the financial year ending 2026.

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
External Ministry Support	75,605	-	75,605	73,663	-	73,663
Church activities	111,703	-	111,703	108,340	-	108,340
FP Impact Training fees	-	-	-	-	400	400
Other income	21,441	-	21,441	18,801	-	18,801
	<u>208,749</u>	<u>-</u>	<u>208,749</u>	<u>200,804</u>	<u>400</u>	<u>201,204</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	412,495	-	412,495	391,009	-	391,009
Church activities	96,764	-	96,764	82,370	-	82,370
Premises apportionment	256,255	-	256,255	257,882	-	257,882
Administration apportionment	325,607	-	325,607	306,446	-	306,446
	<u>1,091,121</u>	<u>-</u>	<u>1,091,121</u>	<u>1,037,707</u>	<u>-</u>	<u>1,037,707</u>

Notes to the financial statements For the year ended 31 August 2025

5 Community

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	298,270	-	298,270	285,443	-	285,443
Church activities	66,084	-	66,084	58,262	-	58,262
Premises apportionment	175,003	-	175,003	182,404	-	182,404
Administration apportionment	222,366	-	222,366	216,754	-	216,754
	<u>761,723</u>	<u>-</u>	<u>761,723</u>	<u>742,863</u>	<u>-</u>	<u>742,863</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	322,929	125,337	448,266	284,553	115,464	400,017
Church activities	73,164	25,456	98,620	60,270	26,849	87,119
Gifts						
Ukraine relief	-	-	-	3,045	-	3,045
Zimbabwe	10,000	-	10,000	15,200	-	15,200
South Africa, Romania & China	4,500	-	4,500	4,500	-	4,500
Newfrontiers	15,000	-	15,000	15,000	-	15,000
Gifts to Church Plants	8,592	-	8,592	8,609	-	8,609
Other giving	32,560	-	32,560	46,120	-	46,120
Premises apportionment	193,753	276,623	470,376	188,695	331,173	519,868
Administration apportionment	246,191	34,798	280,989	224,229	3,141	227,370
	<u>906,689</u>	<u>462,214</u>	<u>1,368,903</u>	<u>850,221</u>	<u>476,627</u>	<u>1,326,848</u>

7 Governance

	2025	2024
	£	£
Governance costs include:		
Auditor's remuneration	<u>16,800</u>	<u>12,600</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2025

8 Staff costs		2025	2024
		£	£
Staff costs is comprised of			
Wages and salaries		1,384,950	1,309,376
Social security costs		159,346	128,722
Pension costs		178,323	166,856
Staff expenses		52,634	40,488
Training costs		7,374	10,190
		<u>1,782,627</u>	<u>1,655,632</u>
Allocation by activity			
	Unrestricted staff costs ratios	All staff costs	
	%	2025	2024
		£	£
Worship	41	412,495	391,009
Community	28	298,270	285,443
Outreach	31	448,266	400,018
	<u>100</u>	<u>1,159,031</u>	<u>1,076,470</u>
Administration		531,114	496,944
Governance (allocated within the Administration apportionment)		23,930	25,193
Premises		68,552	57,025
		<u>1,782,627</u>	<u>1,655,632</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 39 (2024: 38).

The average monthly number of full time equivalent employees during the year was 32 (2024: 32).

There was one employee whose salary entitlement was in the range of £70,000 to £80,000 (2024: two), one employee whose salary entitlement was in the range of £80,000-£90,000 (2024:nil) , no employee whose salary entitlement was in the range of £90,000 to £100,000 (2024:one) and one employee whose salary entitlement was in the range of £100,000 to £110,000 (2024:nil).

Key management personnel

The church's key management personnel comprise of the Trustees (who are not remunerated) and the Senior Leadership Team. The total employee benefits (including pension) of the key management personnel for the year were £358,990 4 personnel (2024: £393,195, 5 personnel).

Donations of £107,118 were received from key management personnel in the year (2024: £153,563).

Termination payments

There were no termination payments in the year (2024: nil).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees (2024: £Nil).

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel was employed as a pastor by the church to 08.09.24, receiving emoluments of £697 (2024: £12,222).

During the year, King's Church London donated £3,000 to Power The Fight . William Dalziel , a Trustee of King's Church London , is also a Director of Power The Fight.

During the year, King's Church London received £68,112 from New Frontiers for cost recharges related to shared resources. Steve Tibbert, Senior Pastor of King's Church London , is also a Director of New Frontiers.

Notes to the financial statements For the year ended 31 August 2025

10 Fixed assets

The cost model is followed for valuation of Fixed Assets.

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2024	9,269,054	631,286	9,900,340
Additions at cost	143,254	222,595	365,849
At 31 August 2025	<u>9,412,308</u>	<u>853,881</u>	<u>10,266,189</u>
Depreciation			
At 1 September 2024	2,541,358	448,533	2,989,891
Charge for the year	191,111	37,999	229,110
At 31 August 2025	<u>2,732,469</u>	<u>486,532</u>	<u>3,219,001</u>
Net book values			
At 31 August 2024	<u>6,727,696</u>	<u>182,753</u>	<u>6,910,449</u>
At 31 August 2025	<u>6,679,839</u>	<u>367,349</u>	<u>7,047,188</u>

Land and buildings

Land and buildings at 31 August 2024 is comprised of:

	Cost or valuation £	Cumulative Depreciation £	Net book value £
Property at Catford Hill	2,135,135	774,513	1,360,622
Property at Meadowcourt Road	6,677,173	1,772,856	4,904,317
Property at Downham Way	600,000	185,000	415,000
	<u>9,412,308</u>	<u>2,732,369</u>	<u>6,679,939</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

Notes to the financial statements For the year ended 31 August 2025

11 Debtors

	2025 £	2024 £
Debtors (including property lets)	18,455	29,448
Housing support scheme	287,000	137,000
Prepaid expenditure	64,929	33,539
Income tax recoverable on Gift Aid	41,795	65,319
	<u>412,179</u>	<u>265,306</u>

The Housing Support Scheme is designed to retain and recruit key staff for the furtherment of the charity by providing an interest free loan in exchange for a percentage share of a property.

12 Creditors: Amounts falling due within one year

	2025 £	2024 £
Loans:		
Triodos bank loans (note 14)	82,096	83,810
Accruals:		
HM Revenue & Customs PAYE & NIC	37,446	30,999
Other accruals & deferred income	40,014	32,332
Other creditors	38,575	148,636
	<u>198,131</u>	<u>295,777</u>

13 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Triodos bank loans (note 14)	1,262,670	1,346,784
	<u>1,262,670</u>	<u>1,346,784</u>

14 Loans

	2025 £	2024 £
Analysis of loan maturity:		
In one year or less	82,096	83,810
In more than one year but less than five years	450,539	404,352
In more than five years	812,131	942,432
	<u>1,344,766</u>	<u>1,430,594</u>

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

Notes to the financial statements

For the year ended 31 August 2025

15 Unrestricted funds	2025			2024		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net (expenditure)	(150,761)	(191,111)	(341,872)	(156,619)	(185,381)	(342,000)
Transfers between funds	183,719	218,211	401,930	129,618	66,946	196,564
Net movement in funds	<u>32,958</u>	<u>27,100</u>	60,058	<u>(27,001)</u>	<u>(118,435)</u>	(145,436)
Reconciliation of funds:						
Total funds at 1 September 2024	711,463	5,213,500	5,924,963	738,464	5,331,935	6,070,399
Total funds at 31 August 2025	<u><u>744,421</u></u>	<u><u>5,240,600</u></u>	<u><u>5,985,021</u></u>	<u><u>711,463</u></u>	<u><u>5,213,500</u></u>	<u><u>5,924,963</u></u>

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £218,211 into the Designated Property Fund includes £74,957, which represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2025 Total funds
	£	£	£	£
Tangible fixed assets	367,349	6,291,903	387,936	7,047,188
Current assets:				
Property held for sale	-	-	-	-
Debtors	401,811	-	10,368	412,179
Cash at bank and in hand	384,759	-	462,401	847,160
Creditors: Amounts falling due within one year	(134,186)	(63,945)	-	(198,131)
Creditors: Amounts falling due after more than one year	(275,312)	(987,358)	-	(1,262,670)
Total net assets	<u><u>744,421</u></u>	<u><u>5,240,600</u></u>	<u><u>860,705</u></u>	<u><u>6,845,726</u></u>

Notes to the financial statements For the year ended 31 August 2025

17 Restricted funds

	Balance at	Movement in resources		Transfers	Balance at
	1 September 2024	Income	Expenditure	between funds	31 August 2025
	£	£	£	£	£
Social Action Jericho Road Project	75,966	196,299	(252,649)	14,756	34,372
Vision 2030	-	612,650	(205,964)	(406,686)	-
Hope Fund	18,755	11,658	(3,601)	(10,000)	16,812
Ukraine	7,503	2,170	-	-	9,673
Other	2,088	-	-	-	2,088
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	<u>902,072</u>	<u>822,777</u>	<u>(462,214)</u>	<u>(401,930)</u>	<u>860,705</u>

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The Housing Benefit income could be treated as Unrestricted Funds, however the income received from Housing Benefit is directly used to fund the housing project and forms part of the annual Housing Benefit application and therefore it is treated as Restricted Funds.

The net transfer of (£14,756) from this fund is comprised of:

- £25,000 donation in from King's Church London's general fund, plus
- £10,000 donation in from the Hope fund, less
- £20,244 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

Total donations of £612,650 were received into the Vision 2030 fund. Expenditure of £205,964 was incurred on premises and administration specific costs. The remaining balance was allocated through a transfer of £218,211 to the Designated Property Fund, reflecting property-related liabilities during the year, with the residual surplus transferred to general funds.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date	Total	2025	2010 to 2024
	£	£	£
Income received in fund	8,078,155	612,650	7,465,505
Purchase and refurbishment of property	(7,876,891)	(239,901)	(7,636,990)
Other expenditure, including loan interest	(1,457,249)	(109,317)	(1,347,932)
Amount to be raised in future years	<u>(1,255,985)</u>	<u>263,432</u>	<u>(1,519,417)</u>

Hope Fund

This fund provides specific support to the vulnerable and those most in need. This is primarily distributed locally through the Jericho Road Project and also internationally in response to crisis.

Ukraine

This fund is used to bring aid and relief to those severely impacted by the war in Ukraine.

Notes to the financial statements For the year ended 31 August 2025

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2025, the charity had no operating leases. The future rental payments are as follows:

	Land and buildings £	Fixtures, fittings and equipment £	2025 Total £	2024 Total £
Within one year	43,200	-	43,200	56,400
Between one and five years	-	-	-	169,200
	<u>43,200</u>	<u>-</u>	<u>43,200</u>	<u>225,600</u>

19 Minority interest

The London Baptist Property Board Declaration of trust dated 2004

	2025 £	2024 £
- Minority Interest in property at Catford Hill (note 10)	387,936	387,936
	<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2024

King's Church London

Company Registration Number: 4074651
Charity Registration Number: 1082666

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References and Administration Information

King's Church London For the year ended 31 August 2024

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2023 to 31 August 2024 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	Kings Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Ossie Klass Odunayo Oyabayo William Dalziel Simon Linley (Resigned 04.01.25) Roberta Walker Kwaku Osafo
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Sayers Vincent LLP Invicta House 110 Golden Lane London EC1Y 0TG

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training sessions which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of six, led by Steve Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership.

Trustees and Elders are continuing discussions on ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and six Elders.

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents are regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those risks relating to environmental impact, both regulatory and economical, operational management, including HR and Health & Safety, reputational risk, safeguarding and financial controls are of particular importance. In line with the Charity Commission's guidance a risk register has been developed and through strong policies, regular audits, financial oversight, and active Trustee involvement these and other risks are mitigated against. This ensures effective management and stability throughout Kings.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, endorsed by the Charities Commission, and we have sought to implement these as appropriate to our situation. This includes an annual remuneration review by the Trustees, as well as a tri-annual review of our salary scales to ensure that our benchmarking continues to be consistent and accurate.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

Over 25 years ago King's Church experienced a 'defining moment' when Steve Tibbert, who leads the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030. The church currently has four sites which run a total of seven Sunday morning services. Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

Trustees' report

For the year ended 31 August 2024

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as CAP money coaching, The Marriage Course, Restored Lives (for anyone separated or divorced), The Bereavement Journey and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas, for example parenting, helping people find freedom from various addictions, and other courses.

"Outside"

We are continuing to contribute towards restoration in our local community through the Jericho Road Project. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence through partnering with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

King's Church London

Trustees' report **For the year ended 31 August 2024**

In addition, we hope to see many "mini restore projects" develop, led by individuals and groups from King's in order to serve both King's and our local community.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, multi-site, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources such as Sunday teaching, material for groups, courses, articles, books, videos and the like already have a wide reach, and we hope that this will increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. Beyond this it also includes coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare and the Ebenezer Project. We have a number of things in common with the church – size, influence, urban context, diversity, apostolic base and a focus on mercy ministry among the poor.

Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This took effect from autumn 2020 and is an encouraging confirmation of our call beyond the UK.

We believe our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

Trustees' report For the year ended 31 August 2024

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make. They continue to be a crucial part of all that we do and we are grateful to them for their time and commitment to our *Mission* and *Vision*.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 and the Charity Commission's general guidance on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

Trustees' report For the year ended 31 August 2024

3. ACTIVITIES, OUTPUTS AND IMPACTS

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

We currently have 7 Sunday services across the church, two each at the Catford, Downham and Lee sites and one at Beckenham.

In September 2024 we averaged 1580 people in attendance on a Sunday which is an encouraging +10% increase on the same time last year.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This continues to flourish. We enjoy sharing the truth of the Bible with the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

Trustees' report

For the year ended 31 August 2024

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL. This currently takes place at the 9:30 meeting at the Lee Site.

In addition to this they have their own monthly meeting, also based at the Lee site.

We have continued to ensure that there are specific online services with BSL interpretation as we continue to support this community.

The needs of the disadvantaged in society are always varied and a challenge therefore we continue to work hard to serve our deaf community.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from diverse backgrounds who call King's their local church to meet together, often in homes, but also at four sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We have a mix of groups, some online and some in person, which helps people stay connected and be part of a smaller community.

We have an established youth work with around 80 11s-18s attending each week, this runs centrally at the Catford site.

We also have a thriving 18's-30's work. This regularly gathers around 60 people on a weekly basis across all of the sites.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with around 900 adults signed up for groups.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together to serve the church and the wider the community.

Trustees' report For the year ended 31 August 2024

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha team, as part of the Feast team, helping those who are less fortunate amongst us. Or perhaps as a part of the Worship team on a Sunday or working in ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

There are various courses that run at differing frequencies, these aim to help people to grow in God and equip them to make good life choices, for example:

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run once a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Restored Lives – a divorce recovery group we run once a year which also serves the wider community.

Relationship Matters which helps people build strong relationships and prepare for marriage.

The Bereavement Journey

A course which gently guides people bereaved at any time through the most common aspects of grief and bereavement, enabling them to process the implications for themselves and discern next steps.

New Life

A group which discusses key themes for effective Christian growth and discipleship, which follows on from Alpha. It is aimed at new Christians and anyone wanting to go through some basic Christian discipleship principles.

Stewardship – an annual seminar about handling money wisely as well as running the CAP money course (a practical course on budgeting and managing your money) and the Financial Freedom Course which helps people with next steps of planning, saving and investing for their future.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people who would like to make King's their home church to become members. We facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

Trustees' report For the year ended 31 August 2024

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

We continue to run the Alpha course, which has been running at King's for over 25 years. During that period over 3700 people have attended with over 900 people responding to the Gospel.

In the last year we have run three Alpha courses with around 100 people attending. We estimate that 15 people came to Christ. As result of this a number of those people made the decision to be baptised.

Alpha has provided a context for people to ask the big questions about life and faith and to receive teaching about Christianity, who Jesus is and the work of the Holy Spirit.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) aims to provide support to individuals facing disadvantages in Lewisham and Greenwich. Our three core values are Relief, Hope, and Connection, this helps define all that we do.

We operate six low-support housing units that can accommodate up to 25 individuals who have been homeless or rough sleeping. Many of our residents have experienced, or are currently dealing with, challenges such as addiction and mental health issues, which have limited their alternative housing options. Each resident completes a support plan and meets regularly with a key worker to ensure that progress is being made.

The demand for places in our housing project remains high, and we are a direct referral project for Lewisham Local Authority in South-East London.

The Feast is an initiative that enables the project to serve the community while offering volunteering opportunities to people who would struggle to offer their services in other volunteering settings. This continues to run every Wednesday between 7 and 9 pm for 48 weeks per year. It is well-supported by the wider church and has a team of approximately 60 volunteers.

The "Thursday morning drop-in" group continues to be a great provision for our wider community. The group runs from 10am-12pm and provides specific access to advice workers at the Catford site for our contacts and neighbours. This means that we often have a DWP worker, a drug and alcohol support worker from CGL (*Change Grow Live*) Lewisham, and a general advice worker from Thames Reach attending the group.

Trustees' report **For the year ended 31 August 2024**

This group gives people safe access to community resources. It has also resulted in more people being signposted to the church and has provided an opportunity for the community to learn more about Jesus.

The Jericho Road Project continues to support the reduction of rough sleeping in the Lewisham borough by hosting the Lewisham Homeless Forum at the Catford site.

Through this project we continue to serve and support some of the most vulnerable and marginalised people in the boroughs of Lewisham and Greenwich.

3.3.3 Training and other involvement within Newfrontiers

Through hosting events, leadership and theological training we continue to be a resource for the benefit of Kings, other local churches and churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

Trustees' report For the year ended 31 August 2024

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

There have been many highlights through this period, with increasing signs of health in what is a growing, vibrant and diverse church. Sunday attendance has been extremely encouraging with +10% increase on the same time last year.

We introduced a second Sunday morning service at our Lee site, as well as implementing a change of meeting times at our Catford Site. Both of which have been a great success and means we now have 7 Sunday services across the church.

In line with this we no longer provide a full online Sunday service due to the numbers now attending in person since the Covid pandemic. However, both audio and video versions of the Sunday messages are available from our website. This also includes a version of the video with BSL translation.

Attendance at groups is healthy with many people getting involved in church life in that way. We hope this will continue to grow in step with the increase in Sunday attendance.

We have a strong and dedicated staff team which currently consists of 41 staff who are all committed to the vision of the church and in reaching the communities around us. We regularly monitor and review the staffing structure to ensure that it meets both our current and future needs.

We continue to carry out works across all of our sites to ensure their ongoing maintenance and suitability for the church's needs.

Towards the end of the period we began a significant refurbishment of our Catford site. This included re-roofing part of the auditorium and a refurbishment of the majority of the ground floor. The expectation is that all of these works are to be completed through the forthcoming period. The boiler has also been planned to be replaced as part of these works, and it is expected that this will be completed through the Spring of 2025.

Overall it has been another very encouraging year of progress for the church, the staff team and the communities around us and we look forward to the future with faith.

Trustees' report
For the year ended 31 August 2024

5. FINANCIAL REVIEW

5.1 Overview

The year ended 31 August 2024 had a deficit of income over expenditure and the result has been deducted from the General Fund. The deficit was due to the additional expenditure required for the refurbishment works at the Catford Site. This was taken from our strong cash reserves and the outlook is to return to a surplus once the project is completed.

The strength of the financial activities remains the consistency in giving income.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

5.2 Principal funding sources

King's receives most of its income from its congregation in order to fund its activities. The trustees are committed to maintaining the highest legal and ethical standards in the way it undertakes its fundraising activities. All fund-raising takes place in-house and the charity does not use any professional fundraisers or commercial participators.

The total given income was £2,474,042 which is a decrease compared to £2,526,759 for the previous year. Kings is mindful of its approach to fundraising to ensure the protection of its congregation, including vulnerable people from unreasonably intrusive or persistent approaches, and undue pressure to donate. Were any complaint to arise with our fundraising practice it would be taken very seriously by the team and our complaints policy would be followed. There were no complaints in 2024 (2023:0)

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

Trustees' report

For the year ended 31 August 2024

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves. This may include keeping funds above our immediate needs placed on the money market to earn a rate of interest as and when it is appropriate to do so.

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is kept in reserve. In addition, funds are needed for use as working capital which provides for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2024/25 year is approximately £2,500,000. Based on the above, an ongoing reserve of between £415,000 and £625,000 is appropriate.

The balance on the General Fund as at 31 August 2024 was £711,463 with Free Reserves of £528,710 thus currently, reserves are within the required range.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main operative Restricted Funds are social action work The Jericho Road Project and Vision 2030.

The Jericho Road Project showed a surplus of £5,367 for the year.

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. The further development planned for the Catford site commenced in July 2024 and was completed in November 2024.

In other Restricted Funds, the restricted fund opened at the start of the pandemic, the Hope Fund, continued to offer support and relief to those locally and internationally who are severely affected by coronavirus or other crisis needs. The Hope Fund had external donations of £13,624 in the year and at the year-end a balance of £18,755 remained to be disbursed.

We continue to receive and disburse funds through our Ukraine fund to support those impacted by the ongoing conflict in Ukraine.

Trustees' report
For the year ended 31 August 2024

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As stated earlier in this report it has been a very encouraging year of progress at King's with healthy growth at all four of our sites. As we look ahead, we continue to plan to respond to growth and strengthen the church by reviewing and increasing our midweek groups, courses and seminars that serve our church community, foster friendship encourage them in their faith.

Completing the major refurbishment of the Catford Site will remain a priority to ensure that it has a new lease of life and serve what remains our most attended site. We will also be reviewing the suitability of our current Beckenham venue as it continues to gather more people and grow.

We also find ourselves on the cusp of a significant generational change in leadership of the church with the baton being passed to Joe Macnamara who will become Lead Pastor from September 2025.

Steve Tibbert the current Senior Pastor, will remain an integral part of the leadership and eldership team for the next few years to help retain strength and experience in the team and the church.

The church has been extremely positive about the planned changes so plans are continuing to progress to ensure a smooth transition.

We have continued to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

We will also continue to review our general processes and staffing structures to ensure we are constantly meeting the current needs of the church.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule.

Trustees' report
For the year ended 31 August 2024

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

1. So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

8. AUDITORS

Sayer Vincent LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on 22 APRIL 2025 and signed on their behalf by


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Osbert Klass

Independent auditor's report

To the members of

King's Church London for the year ended 31 August 2024

Opinion

We have audited the financial statements of King's Church London (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on King's Church London's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report

To the members of

King's Church London for the year ended 31 August 2024

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent auditor's report

To the members of

King's Church London for the year ended 31 August 2024

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

Independent auditor's report

To the members of

King's Church London for the year ended 31 August 2024

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Noelia Serrano (Senior statutory auditor)

Date: 20 May 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities For the year ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income							
Donations	2	2,044,281	429,761	2,474,042	2,151,277	375,482	2,526,759
Charitable activities							
Community & Outreach	3	200,804	400	201,204	192,782	-	192,782
Other trading activities							
Premises rental income		43,306	250,522	293,828	24,665	255,859	280,524
Other		400	3,499	3,899	-	13,000	13,000
Total income		<u>2,288,791</u>	<u>684,182</u>	<u>2,972,973</u>	<u>2,368,724</u>	<u>644,341</u>	<u>3,013,065</u>
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	1,037,707	-	1,037,707	978,278	-	978,278
Community	5	742,863	-	742,863	700,103	-	700,103
Outreach	6	850,221	476,627	1,326,848	775,636	430,377	1,206,013
Total charitable expenditure		<u>2,630,791</u>	<u>476,627</u>	<u>3,107,418</u>	<u>2,454,017</u>	<u>430,377</u>	<u>2,884,394</u>
Net (expenditure)/ income	15	(342,000)	207,555	(134,445)	(85,293)	213,964	128,671
Transfers between funds	15, 17	196,564	(196,564)	-	211,400	(211,400)	-
Net movement in funds		<u>(145,436)</u>	<u>10,991</u>	<u>(134,445)</u>	<u>126,107</u>	<u>2,564</u>	<u>128,671</u>
Reconciliation of funds:							
Total funds brought forward		6,070,399	891,081	6,961,480	5,944,292	888,517	6,832,809
Total funds carried forward		<u>5,924,963</u>	<u>902,072</u>	<u>6,827,035</u>	<u>6,070,399</u>	<u>891,081</u>	<u>6,961,480</u>

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets	10	6,910,449	6,923,836
Current assets			
Debtors	11	265,306	232,901
Cash at bank and in hand		<u>1,293,841</u>	<u>1,398,353</u>
		1,559,147	1,631,254
Creditors: Amounts falling due within one year	12	<u>(295,777)</u>	<u>(163,016)</u>
Net current assets		<u>1,263,370</u>	<u>1,468,238</u>
Total assets less current liabilities		8,173,819	8,392,074
Creditors: Amounts falling due after more than one year	13	(1,346,784)	(1,430,594)
Net assets		<u><u>6,827,035</u></u>	<u><u>6,961,480</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	711,463	738,464
Designated Property Fund	15, 16	<u>5,213,500</u>	<u>5,331,935</u>
		5,924,963	6,070,399
Restricted Funds	17	902,072	891,081
Total funds		<u><u>6,827,035</u></u>	<u><u>6,961,480</u></u>

Approved by the Trustees on 22 APRIL 2025 and signed on their behalf by



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Osbert Klass

King's Church London

Statement of Cash Flows For the year ended 31 August 2024

	£	2024 £	£	2023 £
Cashflows from operating activities				
Net (Expenditure)/ income	(134,445)		128,671	
Adjustments for:				
Depreciation	219,635		204,792	
Interest expense	111,245		51,425	
Decrease in Trade and other receivables	(32,405)		272,632	
Increase in Trade and other payables	125,368		(42,598)	
Cash flows (provided by) / generated from operations		289,398		614,922
Interest paid		(111,245)		(51,425)
Net cashflow from operating activities		178,153		563,497
Cashflows from investing activities				
Purchase of property plant and equipment	(206,248)		-	
Disposal of property plant and equipment	-		-	
Proceeds on disposal of property plant and equipment	-		-	
Interest received	-		-	
Net cash (used in) investing activities		(206,248)		-
Cashflows from financing				
Capital repayments on bank loans	(76,417)		(80,478)	
Capital repayments of other loans	-		-	
Proceeds from new bank loans	-		-	
Net cash (used in) financing activities		(76,417)		(80,478)
Change in cash and cash equivalent in the year		(104,512)		483,019
Cash and cash equivalents at the beginning of the year		1,398,353		915,334
Cash and cash equivalents at the end of the year		1,293,841		1,398,353

Note to the cashflow (2024)

	At 1 September 2023	Cash flows £	At 31 August 2024 £
Cash at bank	1,398,353	(104,512)	1,293,841
Deduct loans:			
Loans falling due within one year	(76,417)	(7,393)	(83,810)
Loans falling due after more than one year	(1,430,594)	83,810	(1,346,784)
Net cash	<u>(108,658)</u>	<u>(28,095)</u>	<u>(136,753)</u>

Note to the cashflow (2023)

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank	915,334	483,019	1,398,353
Deduct loans:			
Loans falling due within one year	(84,600)	8,183	(76,417)
Loans falling due after more than one year	(1,502,889)	72,295	(1,430,594)
Net cash	<u>(672,155)</u>	<u>563,497</u>	<u>(108,658)</u>

Notes to the financial statements For the year ended 31 August 2024

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the following reason.

1. The church carries substantial liquid reserves in accordance with its reserves policy.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2024

1.5 Properties & Fixed Assets

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Valuation of Fixed Assets

Fixed Assets are valued using the Costs Basis Model.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

There are currently no Finance Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.9 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life.

Notes to the financial statements For the year ended 31 August 2024

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Regular giving	1,739,178	47,404	1,786,582	1,703,455	47,765	1,751,220
Income tax recoverable	305,003	6,884	311,887	292,804	9,047	301,851
Regular giving - Vision 2030	-	314,449	314,449	-	266,054	266,054
Income tax recoverable - Vision 2030	-	61,024	61,024	-	52,616	52,616
Legacies	100	-	100	155,018	-	155,018
	<u>2,044,281</u>	<u>429,761</u>	<u>2,474,042</u>	<u>2,151,277</u>	<u>375,482</u>	<u>2,526,759</u>

Donations of £153,563 were received from key management personnel in the year (2023: £162,420).

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
External Ministry Support	73,663	-	73,663	55,085	-	55,085
Church activities	108,340	-	108,340	124,575	-	124,575
FP Impact Training fees	-	400	400	-	-	-
Other income	18,801	-	18,801	13,122	-	13,122
	<u>200,804</u>	<u>400</u>	<u>201,204</u>	<u>192,782</u>	<u>-</u>	<u>192,782</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Direct staff costs (note 8)	391,009	-	391,009	388,449	-	388,449
Church activities	82,370	-	82,370	68,926	-	68,926
Premises apportionment	257,882	-	257,882	213,194	-	213,194
Administration apportionment	306,446	-	306,446	307,709	-	307,709
	<u>1,037,707</u>	<u>-</u>	<u>1,037,707</u>	<u>978,278</u>	<u>-</u>	<u>978,278</u>

**Notes to the financial statements
For the year ended 31 August 2024**

5 Community

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Direct staff costs (note 8)	285,443	-	285,443	282,907	-	282,907
Church activities	58,262	-	58,262	48,753	-	48,753
Premises apportionment	182,404	-	182,404	150,795	-	150,795
Administration apportionment	216,754	-	216,754	217,648	-	217,648
	<u>742,863</u>	<u>-</u>	<u>742,863</u>	<u>700,103</u>	<u>-</u>	<u>700,103</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Direct staff costs (note 8)	284,553	115,464	400,017	281,946	143,454	425,400
Church activities	60,270	26,849	87,119	50,433	20,894	71,327
Gifts						-
Ukraine relief	3,045	-	3,045	4,434	-	4,434
Zimbabwe	15,200	-	15,200	10,000	-	10,000
South Africa, Romania & China	4,500	-	4,500	8,250	-	8,250
Newfrontiers	15,000	-	15,000	7,500	-	7,500
Gifts to Church Plants	8,609	-	8,609	5,644	-	5,644
Other giving	46,120	-	46,120	26,280	-	26,280
Premises apportionment	188,695	331,173	519,868	155,996	259,168	415,164
Administration apportionment	224,229	3,141	227,370	225,153	6,861	232,014
	<u>850,221</u>	<u>476,627</u>	<u>1,326,848</u>	<u>775,636</u>	<u>430,377</u>	<u>1,206,013</u>

7 Governance

	2024	2023
	£	£
Governance costs include:		
Auditor's remuneration	<u>13,450</u>	<u>12,600</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2024

8 Staff costs	2024	2023
	£	£
Staff costs is comprised of		
Wages and salaries	1,309,376	1,289,272
Social security costs	128,722	124,965
Pension costs	166,856	181,583
Staff expenses	40,488	35,030
Training costs	10,190	12,270
	<u>1,655,632</u>	<u>1,643,120</u>

Allocation by activity		All staff costs	
	Unrestricted staff costs ratios	2024	2023
	%	£	£
Worship	41	391,009	388,449
Community	29	285,443	282,907
Outreach	30	400,018	425,399
	<u>100</u>	<u>1,076,470</u>	<u>1,096,755</u>
Administration		496,944	504,709
Governance (allocated within the Administration apportionment)		25,193	26,109
Premises		57,025	15,547
		<u>1,655,632</u>	<u>1,643,120</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 38 (2023: 40).

The average monthly number of full time equivalent employees during the year was 32 (2023: 33).

There were no employees whose salary entitlement in the year was in the range £60,000 to £70,000 (2023: two), there were 2 employees whose salary entitlement was in the range of £70,000 to £80,000 (2023: zero), and one employee whose salary entitlement was in the range of £90,000 to £100,000 (2023: one)

Key management personnel

The church's key management personnel comprise of the Trustees (who are not remunerated) and the Senior Leadership Team. The total employee benefits (including pension) of the key management personnel for the year were £393,195, 5 personnel (2023: £389,558, 5 personnel).

Donations of £153,563 were received from key management personnel in the year (2023: £162,420).

Termination payments

There were no termination payments in the year (2023: nil).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees (2023: £Nil).

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel was employed as a pastor by the church to 08.09.24, receiving emoluments of £12,222 (2023: £13,336).

During the year, King's Church London received £65,873 from New Frontiers for cost recharges related to shared resources. Steve Tibbert, Senior Pastor of King's Church London, is also a Director of New Frontiers.

Notes to the financial statements For the year ended 31 August 2024

10 Fixed assets

The cost model is followed for valuation of Fixed Assets.

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2023	9,269,054	425,038	9,694,092
Additions at cost	-	206,248	206,248
At 31 August 2024	<u>9,269,054</u>	<u>631,286</u>	<u>9,900,340</u>
Depreciation			
At 1 September 2023	2,355,977	414,279	2,770,256
Charge for the year	185,381	34,254	219,635
At 31 August 2024	<u>2,541,358</u>	<u>448,533</u>	<u>2,989,891</u>
Net book values			
At 31 August 2023	<u>6,913,077</u>	<u>10,759</u>	<u>6,923,836</u>
At 31 August 2024	<u>6,727,696</u>	<u>182,753</u>	<u>6,910,449</u>

Land and buildings

Land and buildings at 31 August 2024 is comprised of:

	Cost or valuation £	Cumulative Depreciation £	Net book value £
Property at Catford Hill	1,991,881	689,208	1,302,673
Property at Meadowcourt Road	6,677,173	1,505,770	5,171,403
Property at Downham Way	600,000	161,000	439,000
	<u>9,269,054</u>	<u>2,355,977</u>	<u>6,913,077</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

**Notes to the financial statements
For the year ended 31 August 2024**

11 Debtors

	2024 £	2023 £
Debtors (including property lets)	29,448	36,865
Housing support scheme	137,000	137,000
Prepaid expenditure	33,539	37,743
Income tax recoverable on Gift Aid	65,319	21,293
	<u>265,306</u>	<u>232,901</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Loans:		
Triodos bank loans (note 14)	83,810	76,417
Accruals:		
HM Revenue & Customs PAYE & NIC	30,999	29,666
Other accruals & deferred income	32,332	31,312
Other creditors	148,636	25,621
	<u>295,777</u>	<u>163,016</u>

13 Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Triodos bank loans (note 14)	1,346,784	1,430,594
	<u>1,346,784</u>	<u>1,430,594</u>

14 Loans

	2024 £	2023 £
Analysis of loan maturity:		
In one year or less	83,810	76,417
In more than one year but less than five years	404,352	371,115
In more than five years	942,432	1,059,479
	<u>1,430,594</u>	<u>1,507,011</u>

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

**Notes to the financial statements
For the year ended 31 August 2024**

15 Unrestricted funds	2024			2023		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net (expenditure) / income	(156,619)	(185,381)	(342,000)	100,088	(185,381)	(85,293)
Transfers between funds	129,618	66,946	196,564	167,392	44,008	211,400
Net movement in funds	<u>(27,001)</u>	<u>(118,435)</u>	<u>(145,436)</u>	<u>267,480</u>	<u>(141,373)</u>	<u>126,107</u>
Reconciliation of funds:						
Total funds at 1 September 2023	738,464	5,331,935	6,070,399	470,984	5,473,308	5,944,292
Total funds at 31 August 2024	<u><u>711,463</u></u>	<u><u>5,213,500</u></u>	<u><u>5,924,963</u></u>	<u><u>738,464</u></u>	<u><u>5,331,935</u></u>	<u><u>6,070,399</u></u>

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £66,946 into the Designated Property Fund represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2024 Total funds
	£	£	£	£
Tangible fixed assets	182,753	6,339,760	387,936	6,910,449
Current assets:				
Property held for sale	-	-	-	-
Debtors	254,938	-	10,368	265,306
Cash at bank and in hand	790,073	-	503,768	1,293,841
Creditors: Amounts falling due within one year	(222,444)	(73,333)	-	(295,777)
Creditors: Amounts falling due after more than one year	(293,857)	(1,052,927)	-	(1,346,784)
Total net assets	<u><u>711,463</u></u>	<u><u>5,213,500</u></u>	<u><u>902,072</u></u>	<u><u>6,827,035</u></u>

**Notes to the financial statements
For the year ended 31 August 2024**

17 Restricted funds

	Balance at	Movement in resources		Transfers	Balance at
	1 September 2023	Income	Expenditure	between funds	31 August 2024
	£	£	£	£	£
Social Action Jericho Road Project	70,598	291,640	(271,399)	(14,873)	75,966
Vision 2030	-	375,473	(203,782)	(171,691)	-
Hope Fund	16,576	13,625	(1,446)	(10,000)	18,755
Ukraine	4,459	3,044	-	-	7,503
Other	1,688	400	-	-	2,088
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	891,081	684,182	(476,627)	(196,564)	902,072

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The Housing Benefit income could be treated as Unrestricted Funds, however the income received from Housing Benefit is directly used to fund the housing project and forms part of the annual Housing Benefit application and therefore it is treated as Restricted Funds.

The net transfer of (£14,873) from this fund is comprised of:

£25,000 donation in from King's Church London's general fund, plus

£10,000 donation in from the Hope fund, less

£49,873 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date	Total	2024	2010 to
	£	£	2023
			£
Income received in fund	7,465,505	375,473	7,090,032
Purchase and refurbishment of property	(7,636,990)	(115,879)	(7,521,111)
Other expenditure, including loan interest	(1,347,932)	(87,903)	(1,260,029)
Amount to be raised in future years	<u>(1,519,417)</u>	<u>171,691</u>	<u>(1,691,108)</u>

Hope Fund

This fund provides specific support to the vulnerable and those most in need. This is primarily distributed locally through the Jericho Road Project and also internationally in response to crisis.

Ukraine

This fund is used to bring aid and relief to those severely impacted by the war in Ukraine.

Notes to the financial statements For the year ended 31 August 2024

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2024, the charity had no operating leases

	Land and buildings £	Fixtures, fittings and equipment £	2024 Total £	2023 Total £
Within one year	56,400	-	56,400	56,400
Between one and five years	169,200	-	169,200	225,600
	<u>225,600</u>	<u>-</u>	<u>225,600</u>	<u>282,000</u>

19 Minority interest

The London Baptist Property Board Declaration of trust dated 2004

		2024 £	2023 £
- Minority Interest in property at Catford Hill	(note 10)	387,936	387,936
		<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2023

King's Church London

Company Registration Number: 4074651
Charity Registration Number: 1082666

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Trustees' report
For the year ended 31 August 2023

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2022 to 31 August 2023 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	Kings Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Simon Linley Odunayo Oyabayo William Dalziel Osbert Klass Roberta Walker Kwaku Osafo
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Sayers Vincent LLP 110 Golden Lane London EC1Y 0TG

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training sessions which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of six, led by Steve Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership.

Trustees and Elders are continuing discussions on ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and six Elders.

Trustees' report
For the year ended 31 August 2023

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents are regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those risks relating to the safeguarding, the finances, and the operations of the charity are of particular importance and a risk register has been developed to ensure these and other risks are mitigated against. The risk register is based on a risk assessment procedure in line with Charity Commission guidance.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, endorsed by the Charities Commission, and we have sought to implement these as appropriate to our situation. This includes an annual remuneration review by the Trustees, as well as a tri-annual review of our salary scales to ensure that our benchmarking continues to be consistent and accurate.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

Over 25 years ago King's Church experienced a 'defining moment' when Steve Tibbert, who leads the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030.

The church currently has four sites which run a total of six Sunday morning services, with a plan for that to increase to seven services from early 2024.

Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as CAP money coaching, The Marriage Course, Restored Lives (for anyone separated or divorced), Re:Purpose (for those planning retirement) and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas, for example parenting, helping people find freedom from various addictions, and other courses.

"Outside"

We are continuing to contribute towards restoration in our local community through the Jericho Road Project. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence. We will partner with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

In addition, we hope to see many "mini restore projects" develop, led by individuals and groups from King's in order to serve both King's and our local community.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, multi-site, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources such as Sunday teaching, material for groups, courses, articles, books, videos and the like already have a wide reach, and we hope that this will increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. Beyond this it also includes coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare and the Ebenezer Project. We have a number of things in common with the church – size, influence, urban context, diversity, apostolic base and a focus on mercy ministry among the poor.

Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This took effect from autumn 2020 and is an encouraging confirmation of our call beyond the UK.

We believe our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make. They continue to be a crucial part of all that we do and we are grateful to them for their time and commitment to our Mission and Vision.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 and the Charity Commission's general guidance on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

3. ACTIVITIES, OUTPUTS AND IMPACTS

Following the Covid-19 pandemic the church is now almost back as it was in terms of attendance before it took its toll. This is very encouraging and a positive reflection of the commitment and stability of the church.

People do still engage with the online service but we encourage people to attend in person and meet with fellow Christians if at all possible.

The staff team is strong and doing well having now settled following some moves and recruitments following the pandemic.

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

We now have 6 Sunday services across the church, two each at the Catford and Downham sites and one at Lee and Beckenham.

However due to the growth at the Lee site we are planning to increase to two services each week from early 2024.

In September 2023 we averaged 1400 people in attendance on a Sunday with an estimated 140 people engaging with the online service.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This continues to flourish. We enjoy sharing the truth of the Bible with the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL. This currently takes place at the 10:30 meeting at the Lee Site.

When the change to two services takes place in early 2024 this will be at the 9:30 service.

In addition to this they have their own monthly meeting also based at the Lee site.

We have continued to ensure that there are specific online services with BSL interpretation as we continue to support this community.

The needs of the disadvantaged in society are always varied and a challenge therefore we continue to work hard to serve our deaf community.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from diverse backgrounds who call King's their local church to meet together, often in homes, but also at four sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We have a mix of groups, some online and some in person, which helps people stay connected and be part of a smaller community.

We have an established youth work with around 55 11s-18s attending each week, this runs centrally at the Catford site.

We also have a thriving 18's-30's work. This regularly gathers around 30 people on a weekly basis across all of the sites.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with around 950 adults signed up for groups.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together to serve the church and the wider the community.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha team, as part of the Feast team, helping those who are less fortunate amongst us. Or perhaps as a part of the Worship team on a Sunday or working in ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

There are various courses that run at differing frequencies, these aim to help people to grow in God and equip them to make good life choices, for example:

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run once a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Restored Lives – a divorce recovery group we run once a year which also serves the wider community.

Relationship Matters which helps people build strong relationships and prepare for marriage.

Re:Purpose for those looking to grow as a disciple in retirement

Stewardship – an annual seminar about handling money wisely as well as running the CAP money course (a practical course on budgeting and managing your money) and the Financial Freedom Course which helps people with next steps of planning, saving and investing for their future.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people who would like to make King's their home church to become members. We facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

Alpha has been running at King's every term for over 25 years.

During that period over 3600 people have attended and around 900 people have responded to the Gospel.

From September 2022 to August 2023 we ran four Alpha courses with 167 people attending across all four sites. Each course averaged an attendance of 40 people. We estimate that 10 people came to Christ. Alpha has provided a context for people to ask the big questions about life and faith and to receive teaching about Christianity, who Jesus is and the work of the Holy Spirit.

We also ran three New Life courses across the year.

This is a discipleship course which acts as a follow-up to Alpha. As a result of both this and Alpha a number of people have made the decision to be baptised.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) aims to provide support to individuals facing disadvantages in Lewisham and Greenwich.

Our main focus is operating six low-support housing units that accommodate 24 individuals who have been homeless or rough sleeping. Each resident completes a support plan and meets regularly with a key worker to ensure that progress is being made.

The demand for places in our housing project remains high, and as of June 2022, we are a direct referral project for Lewisham Local Authority in South-East London. We continue to serve and support some of the most vulnerable and marginalised people in the boroughs of Lewisham and Greenwich.

Many of our residents have experienced, or are currently dealing with, challenges such as addiction and mental health issues, which have limited their alternative housing options.

During the pandemic years, there was a reduction of 'move on' to independent accommodation for our residents. However, this last year has seen six clients move out to their own settled accommodation, with a further five currently undergoing the application process. We are well-prepared to continue this trend in the future.

The Feast, an initiative that enables the project to serve the community while offering volunteering opportunities to people who would struggle to offer their services in other volunteering settings, continues to run every Wednesday between 7 and 9 pm for 48 weeks per year.

It is well-supported by the wider church and has a team of approximately 60 volunteers. Recently, a good number of new volunteers have stepped in to assist.

In the previous period we had initiated the "Thursday morning drop-in" group, which has been a tremendous success. The group runs from 10-12 and provides specific access to advice workers at the Catford site for our contacts and neighbours. This means that we often have a DWP worker, a drug and alcohol support worker from CGL (*Change Grow Live*) Lewisham, and a general advice worker from Thames Reach attending the group.

The "Thursday morning drop-in" gives people in the local community safe access to community resources. It has resulted in more people being signposted to the church and has provided an opportunity for the community to learn more about Jesus.

The Jericho Road Project continues to play a crucial role in reducing rough sleeping in the Lewisham borough. Our staff participates in the bi-monthly street counts, and we host the Lewisham Homeless Forum at the Catford site.

This year, we have shifted our focus to providing more direct care for people in need. Our three core values - Relief, Hope, and Connection - define all that we do.

Relief is our front-line work that involves providing hot and cold food and housing.

Hope is our support for individuals in our housing project and contacts from the Feast, mainly around advice.

Finally, Connection is the wider support we offer to residents when they move on into independent living. We are delighted to continue our efforts to be a significant support and help to those who are disadvantaged and vulnerable in our local community.

3.3.3 Training and other involvement within Newfrontiers

Through hosting events, leadership and theological training we continue to be a resource for the benefit of Kings, other local churches and churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

The pandemic increasingly becomes more of our history rather than our day to day living. It has been a very encouraging year for the church and through this period we have seen an ongoing return to normal church life at Kings.

In person Sunday attendance has continued to increase at all four of our sites and our six meetings in Catford, Downham, Lee and Beckenham. As we close the period we are now very close to having returned to pre-pandemic levels of attendance.

Beyond Sunday attendance there are many other positive indicators that show healthy church life has returned which we have seen through an increase in our midweek activities as well as an increase in the financial giving to the church.

The Jericho Road Project continues to do an excellent job in helping meet the needs of the more vulnerable in both the church and our local community, through housing support, the Feast, drop in advice services and foodbank opportunities.

We have a strong and dedicated staff team which currently consists of 40 staff who are all committed to the vision of the church and in reaching the communities around us. We continue to monitor and review the staffing structure to ensure that it meets both our current and future needs.

We continue to carry out works across all of our sites to ensure their ongoing maintenance and suitability for the church's needs.

With the first floor of our Lee building now fully vacant this has been a great opportunity for further church activities such as youth work, additional worship band rehearsal space and recording space for our Communication Department.

Overall it has been an extremely encouraging year of progress for the church as a whole, the staff team and the communities around us. It has also now given us the platform to look ahead where we can begin to actively and strategically respond to growth and continue to fulfil the vision we have as a church.

5. FINANCIAL REVIEW

5.1 Overview

The year ended 31 August 2023 had a surplus of income over expenditure and the result has been added to the General Fund. The outlook is to continue to maintain a surplus.

The strength of the financial activities remains the consistency in giving income.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

5.2 Principal funding sources

King's receives most of its income from its congregation in order to fund its activities. The trustees are committed to maintaining the highest legal and ethical standards in the way it undertakes its fundraising activities. All fund raising takes place in-house and the charity does not use any professional fundraisers or commercial participators.

The total given income was £2,526,759 which is an increase compared to £2,102,134 for the previous year. Kings is mindful of its approach to fundraising to ensure the protection of its congregation, including vulnerable people from unreasonably intrusive or persistent approaches, and undue pressure to donate. Were any complaint to arise with our fundraising practice it would be taken very seriously by the team and our complaints policy would be followed. There were no complaints in 2023 (2022:0)

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves. This may include keeping funds above our immediate needs placed on the money market to earn a rate of interest as and when it is appropriate to do so.

Trustees' report
For the year ended 31 August 2023

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is kept in reserve. In addition, funds are needed for use as working capital which provides for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2023/24 year is approximately £2,350,000. Based on the above, an ongoing reserve of between £390,000 and £590,000 is appropriate.

The balance on the General Fund as at 31 August 2023 was £738,464 with Free Reserves of £727,705. Thus currently, reserves are above the required range.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main operative Restricted Funds are social action work (the Jericho Road Project) and Vision 2030.

The Jericho Road Project showed a deficit of £4,271 for the year.

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. There has been initial expenditure on professional fees in respect of further development planned for the Catford site. This was put on hold at the time of the coronavirus pandemic as a measure to protect our reserves and can be reinstated when appropriate.

In other Restricted Funds, the restricted fund opened at the start of the pandemic, the Hope Fund, continued to offer support and relief to those locally and internationally who are severely affected by coronavirus or other crisis needs. The Hope Fund had external donations of £23,185 in the year and at the year-end a balance of £16,576 remained to be disbursed.

We continue to receive and disburse funds through our Ukraine fund to support those impacted by the ongoing conflict in Ukraine.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As stated earlier in this report it has been a very encouraging year of progress at King's. As we look ahead, we plan to respond to growth by launching a second meeting at our Lee Site, holding meetings at 9.30am and 11.30. This is planned to take place in March 2024. King's would then be providing seven Sunday meetings across four sites.

At the same time of launching a second meeting at Lee, we will be changing the timings of our two meetings at our Catford Site to 10am and 12pm which will help facilitate growth there. In addition to this we will also begin to strategically review and resurrect the historic refurbishment plans for this Site which were put on hold through the pandemic.

We have continued to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery. Currently, the year to August 2024 is forecast to produce a surplus of income over expenditure in the General Fund, Jericho Road Project and the Vision2030 Fund.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

We will also continue to review our general processes and staffing structures to ensure we are constantly meeting the current needs of the church.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule.

Trustees' report
For the year ended 31 August 2023

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

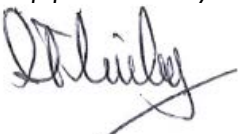
1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

8. AUDITORS

Sayer Vincent LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on 23 April 2024 and signed on their behalf by



Simon Linley

Independent auditor's report to the members of Kings Church London

Opinion

We have audited the financial statements of King's Church London (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on King's Church London's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Trustees report For the year ended 31 August 2023

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or

Trustees report

For the year ended 31 August 2023

- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

Trustees report

For the year ended 31 August 2023


- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Noelia Serrano (Senior statutory auditor)

22 May 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities For the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income							
Donations	2	2,151,277	375,482	2,526,759	1,686,563	415,571	2,102,134
Charitable activities							
Community & Outreach	3	192,782	-	192,782	93,299	2,500	95,799
Other trading activities							
Premises rental income		24,665	255,859	280,524	13,051	279,207	292,258
Other		-	13,000	13,000	-	79,292	79,292
Total income		2,368,724	644,341	3,013,065	1,792,913	776,570	2,569,483
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	978,278	-	978,278	873,081	-	873,081
Community	5	700,103	-	700,103	646,895	-	646,895
Outreach	6	775,636	430,377	1,206,013	808,893	570,622	1,379,515
Total charitable expenditure		2,454,017	430,377	2,884,394	2,328,869	570,622	2,899,491
Net income / (expenditure)	15	(85,293)	213,964	128,671	(535,956)	205,948	(330,008)
Transfers between funds	15, 17	211,400	(211,400)	-	231,870	(231,870)	-
Net movement in funds		126,107	2,564	128,671	(304,086)	(25,922)	(330,008)
Reconciliation of funds:							
Total funds brought forward		5,944,292	888,517	6,832,809	6,248,378	914,439	7,162,817
Total funds carried forward		6,070,399	891,081	6,961,480	5,944,292	888,517	6,832,809

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets	10	6,923,836	7,128,628
Current assets			
Debtors	11	232,901	505,533
Cash at bank and in hand		<u>1,398,352</u>	<u>915,334</u>
		1,631,253	1,420,867
Creditors: Amounts falling due within one year	12	(163,015)	(213,797)
Net current assets		<u>1,468,238</u>	<u>1,207,070</u>
Total assets less current liabilities		8,392,074	8,335,698
Creditors: Amounts falling due after more than one year	13	(1,430,594)	(1,502,889)
Net assets		<u><u>6,961,480</u></u>	<u><u>6,832,809</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	738,464	470,984
Designated Property Fund	15, 16	<u>5,331,935</u>	<u>5,473,308</u>
		6,070,399	5,944,292
Restricted Funds	17	891,081	888,517
Total funds		<u><u>6,961,480</u></u>	<u><u>6,832,809</u></u>

Approved by the Trustees on 23 April 2024 and signed on their behalf by



Simon Linley

Statement of Cash Flows For the year ended 31 August 2023

	£	2023 £	£	2022 £
Cashflows from operating activities				
Net Income / (expenditure)	128,671		(330,008)	
Adjustments for:				
Depreciation	204,792		212,252	
Interest expense	51,425		51,425	
Decrease / (increase) in debtors	272,632		(34,939)	
(Decrease) / increase in creditors	<u>(42,599)</u>		<u>5,448</u>	
Cash flows (used in)/ generated from operations		614,921		(95,822)
Interest paid		(51,425)		(51,425)
Net cashflow from operating activities		563,496		(147,247)
Cashflows from investing activities				
Purchase of property plant and equipment	-		(25,998)	
Interest received	<u>-</u>		<u>-</u>	
Purchase of property, plant and equipment		-		(25,998)
Cashflows from financing				
Capital repayments on bank loans	(80,478)		(93,279)	
Proceeds from new bank loans	<u>-</u>		<u>89,350</u>	
		(80,478)		(3,929)
Increase / (decrease) in cash		483,018		(177,174)

Note to the cashflow (2023)

	At 1 September 2022	Cash flows £	At 31 August 2023 £
Cash at bank	915,334	483,018	1,398,352
Deduct loans:			
Loans falling due within one year	(84,600)	8,183	(76,417)
Loans falling due after more than one year	<u>(1,502,889)</u>	<u>72,295</u>	<u>(1,430,594)</u>
Net cash	<u>(672,155)</u>	<u>563,496</u>	<u>(108,659)</u>

Note to the cashflow (2022)

	At 1 September 2021	Cash flows £	At 31 August 2022 £
Cash at bank	1,092,508	(177,174)	915,334
Deduct loans:			
Loans falling due within one year	(90,853)	6,253	(84,600)
Loans falling due after more than one year	<u>(1,500,565)</u>	<u>(2,324)</u>	<u>(1,502,889)</u>
Net cash	<u>(498,910)</u>	<u>(173,245)</u>	<u>(672,155)</u>

Notes to the financial statements For the year ended 31 August 2023

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

Statutory information

King's Church London is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 21 Meadowcourt Toad, Lee, London, SE3 9DU

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the following reason.

1. The church carries substantial liquid reserves in accordance with its reserves policy.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is probable.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2023

1.5 Properties

Valuation of properties

Properties are either included at cost (or valuation previously taken as deemed cost) together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years
Computer equipment	2	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.11 Leases

Finance Leases

There are currently no Finance Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.12 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life.

Notes to the financial statements

For the year ended 31 August 2023

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Regular giving	1,703,455	47,765	1,751,220	1,441,964	81,426	1,523,390
Income tax recoverable	292,804	9,047	301,851	244,299	11,273	255,572
Regular giving - Vision 2030	-	266,054	266,054	-	267,207	267,207
Income tax recoverable - Vision 2030	-	52,616	52,616	-	55,665	55,665
Legacies	155,018	-	155,018	300	-	300
	<u>2,151,277</u>	<u>375,482</u>	<u>2,526,759</u>	<u>1,686,563</u>	<u>415,571</u>	<u>2,102,134</u>

Donations of £162,420 were received from key management personnel (see note 8) in the year (2022: £194,285).

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Preaching gifts	55,085	-	55,085	24,915	-	24,915
Church activities	124,575	-	124,575	66,283	-	66,283
Grants:						
Furlough receipts	-	-	-	(19,484)	-	(19,484)
Love Your Neighbour grant	-	-	-	-	2,500	2,500
FP Impact Training fees	-	-	-	750	-	750
Other income	13,122	-	13,122	20,835	-	20,835
	<u>192,782</u>	<u>-</u>	<u>192,782</u>	<u>93,299</u>	<u>2,500</u>	<u>95,799</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Direct staff costs (note 8)	388,449	-	388,449	368,365	-	368,365
Church activities	68,926	-	68,926	47,495	-	47,495
Premises apportionment	213,194	-	213,194	175,162	-	175,162
Administration apportionment	307,709	-	307,709	282,059	-	282,059
	<u>978,278</u>	<u>-</u>	<u>978,278</u>	<u>873,081</u>	<u>-</u>	<u>873,081</u>

Notes to the financial statements

For the year ended 31 August 2023

5 Community

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Direct staff costs (note 8)	282,907	-	282,907	271,593	-	271,593
Church activities	48,753	-	48,753	35,318	-	35,318
Premises apportionment	150,795	-	150,795	130,248	-	130,248
Administration apportionment	217,648	-	217,648	209,736	-	209,736
	<u>700,103</u>	<u>-</u>	<u>700,103</u>	<u>646,895</u>	<u>-</u>	<u>646,895</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Direct staff costs (note 8)	281,946	143,454	425,400	304,156	158,593	462,749
Church activities	50,433	20,894	71,327	38,970	52,381	91,351
Grants payable:						
Ukraine relief	4,434	-	4,434	1	49,114	49,115
Zimbabwe	10,000	-	10,000	17,794	-	17,794
Kenya famine relief	-	-	-	-	10,037	10,037
South Africa, Romania & China	8,250	-	8,250	9,500	-	9,500
Newfrontiers	7,500	-	7,500	7,500	-	7,500
Gifts to Church Plants	5,644	-	5,644	36,485	-	36,485
Other giving	26,280	-	26,280	19,331	-	19,331
Premises apportionment	155,996	259,168	415,164	143,723	299,607	443,330
Administration apportionment	225,153	6,861	232,014	231,433	890	232,323
	<u>775,636</u>	<u>430,377</u>	<u>1,206,013</u>	<u>808,893</u>	<u>570,622</u>	<u>1,379,515</u>

7 Governance

	2023	2022
	£	£
Governance costs include:		
Auditor's remuneration	<u>12,600</u>	<u>9,744</u>
- previous year under accrual	<u>-</u>	<u>1,347</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2023

8 Staff costs		2023	2022
		£	£
Staff costs is comprised of			
Wages and salaries		1,289,272	1,274,489
Social security costs		124,965	128,723
Pension costs		181,583	176,824
Staff expenses		35,030	34,864
Training costs		12,270	9,761
		1,643,120	1,624,661
Allocation by activity			
	Unrestricted staff costs ratios	All staff costs	
	%	2023	2022
		£	£
Worship	41	388,449	368,365
Community	29	282,907	271,593
Outreach	30	425,399	462,749
	<u>100</u>	<u>1,096,755</u>	<u>1,102,707</u>
Administration		504,709	481,988
Governance (allocated within the Administration apportionment)		26,109	24,753
Premises		15,547	15,213
		1,643,120	1,624,661

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The Unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 40 (2022: 42).

The average monthly number of full time equivalent employees during the year was 33 (2022: 34).

There were two employees whose salary entitlement in the year was in the range £60,000 to £70,000 (2022: two), no employees whose salary entitlement was in the range of £90,000 to £100,000 (2022: one) and one employee whose salary entitlement was in the range £100,000 to £110,000 (2022: zero).

Key management personnel

The church's key management personnel comprise of the Trustees (who are not remunerated) and the Senior Leadership Team. The total employee benefits (including pension) of the key management personnel for the year were £389,558, 5 personnel (2022: £228,963, 3 personnel).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees (2022: £Nil).

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel continues to be employed as a pastor by the church, receiving emoluments of £13,336 (2022: £10,385).

Notes to the financial statements For the year ended 31 August 2023

10 Fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2022	9,269,054	425,038	9,694,092
Additions at cost	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 August 2023	<u>9,269,054</u>	<u>425,038</u>	<u>9,694,092</u>
Depreciation			
At 1 September 2022	2,170,597	394,867	2,565,464
Charge for the year	185,380	19,412	204,792
Eliminated on revaluation	-	-	-
Eliminated on disposal	-	-	-
At 31 August 2023	<u>2,355,977</u>	<u>414,279</u>	<u>2,770,256</u>
Net book values			
At 31 August 2022	<u>7,098,457</u>	<u>30,171</u>	<u>7,128,628</u>
At 31 August 2023	<u>6,913,077</u>	<u>10,759</u>	<u>6,923,836</u>

Land and buildings

Land and buildings at 31 August 2023 is comprised of:

	Cost or valuation £	Cumulative Depreciation £	Net book value £
Property at Catford Hill	1,991,881	689,208	1,302,673
Property at Meadowcourt Road	6,677,173	1,505,770	5,171,403
Property at Downham Way	600,000	161,000	439,000
	<u>9,269,054</u>	<u>2,355,977</u>	<u>6,913,077</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

Notes to the financial statements For the year ended 31 August 2023

11 Debtors

	2023 £	2022 £
Debtors (including property lets)	36,865	61,721
Housing support scheme	137,000	345,787
Prepaid expenditure	37,743	43,900
Income tax recoverable on Gift Aid	21,293	54,125
	<u>232,901</u>	<u>505,533</u>

12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Loans:		
Triodos bank loans (note 14)	76,417	84,600
Other loans	-	-
Accruals:		
HM Revenue & Customs PAYE & NIC	29,666	27,453
Other accruals & deferred income	31,312	26,511
Other creditors	25,620	75,233
	<u>163,015</u>	<u>213,797</u>

13 Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Triodos bank loans (note 14)	1,430,594	1,502,889
Other loans (note 14)	-	-
	<u>1,430,594</u>	<u>1,502,889</u>

14 Loans

	2023 £	2022 £
Analysis of loan maturity:		
In one year or less	76,417	84,600
In more than one year but less than five years	371,115	328,396
In more than five years	1,059,479	1,174,493
	<u>1,507,011</u>	<u>1,587,489</u>

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

An additional loan of £50,000 was advanced by Triodos in 2022, in connection with the housing support scheme. This loan is over 20 years and is at a rate of 2.3% over base, with a minimum of 3.05%.

Notes to the financial statements

For the year ended 31 August 2023

15 Unrestricted funds	2023			2022		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net (expenditure) / income	100,088	(185,381)	(85,293)	(350,575)	(185,381)	(535,956)
Transfers between funds	167,392	44,008	211,400	125,506	106,364	231,870
Net movement in funds	<u>267,480</u>	<u>(141,373)</u>	<u>126,107</u>	<u>(225,069)</u>	<u>(79,017)</u>	<u>(304,086)</u>
Reconciliation of funds:						
Total funds at 1 September 2022	470,984	5,473,308	5,944,292	696,053	5,552,325	6,248,378
Total funds at 31 August 2023	<u><u>738,464</u></u>	<u><u>5,331,935</u></u>	<u><u>6,070,399</u></u>	<u><u>470,984</u></u>	<u><u>5,473,308</u></u>	<u><u>5,944,292</u></u>

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £44,008 into the Designated Property Fund represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2023 Total funds
	£	£	£	£
Tangible fixed assets	10,759	6,525,141	387,936	6,923,836
Current assets:				
Property held for sale	-	-	-	-
Debtors	222,533	-	10,368	232,901
Cash at bank and in hand	905,575	-	492,777	1,398,352
Creditors: Amounts falling due within one year	(96,069)	(66,946)	-	(163,015)
Creditors: Amounts falling due after more than one year	(304,334)	(1,126,260)	-	(1,430,594)
Total net assets	<u><u>738,464</u></u>	<u><u>5,331,935</u></u>	<u><u>891,081</u></u>	<u><u>6,961,480</u></u>

Notes to the financial statements For the year ended 31 August 2023

17 Restricted funds

	Balance at	Movement in resources		Transfers	Balance at
	1 September 2022	Income	Expenditure	between funds	31 August 2023
	£	£	£	£	£
Social Action Jericho Road Project	74,869	298,028	(298,089)	(4,210)	70,598
Vision 2030	-	318,669	(131,479)	(187,190)	-
Hope Fund	14,200	23,185	(809)	(20,000)	16,576
Ukraine	-	4,459	-	-	4,459
Other	1,688	-	-	-	1,688
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	888,517	644,341	(430,377)	(211,400)	891,081

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The Housing Benefit income could be treated as Unrestricted Funds, however the income received from Housing Benefit is directly used to fund the housing project and forms part of the annual Housing Benefit application and therefore it is treated as Restricted Funds.

The net transfer of (£4,210) from this fund is comprised of:

£25,000 donation in from King's Church London's general fund, plus

£15,000 donation in from the Hope fund, less

£44,210 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date	Total	2023	2010 to 2022
	£	£	£
Income retained in fund	7,408,701	318,669	7,090,032
Purchase and refurbishment of property	(7,578,649)	(57,538)	(7,521,111)
Other expenditure, including loan interest	(1,333,970)	(73,941)	(1,260,029)
Amount to be raised in future years	<u>(1,503,918)</u>	<u>187,190</u>	<u>(1,691,108)</u>

Hope Fund

This fund is used to assist church members, the wider community both locally and internationally to generally support those severely impacted by covid.

Ukraine

This fund is used to bring aid and relief to those severely impacted by the war in Ukraine.

Notes to the financial statements For the year ended 31 August 2023

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2023, the charity had non-cancellable commitments under operating leases as follows

	Land and buildings £	Fixtures, fittings and equipment £	2023 Total £	2022 Total £
Within one year	56,400	-	56,400	3,754
Between one and five years	225,600	-	225,600	237
	<u>282,000</u>	<u>-</u>	<u>282,000</u>	<u>3,991</u>

19 Minority interest

The London Baptist Property Board Declaration of trust dated 2004

	2023 £	2022 £
- Minority Interest in property at Catford Hill (note 10)	387,936	387,936
	<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2022

King's Church London

Company Registration Number: 4074651
Charity Registration Number: 1082666

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Trustees' report
For the year ended 31 August 2022

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2021 to 31 August 2022 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	Kings Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Simon Linley Odunayo Oyabayo William Dalziel Osbert Klass Roberta Walker Kwaku Osafo
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Mazars LLP 6 Sutton Plaza Sutton Court Road Sutton Surrey SM1 4FS

Trustees' report
For the year ended 31 August 2022

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training days and conferences which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of five, led by Stephen Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership.

Trustees and Elders are continuing discussions on ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and five Elders.

Trustees' report
For the year ended 31 August 2022

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents will be regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those relating to the operations and finances of the charity are of particular importance and a risk register has been developed based on a risk assessment procedure in line with Charity Commission guidance.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, and endorsed by the Charities Commission, and sought to implement these as appropriate to our situation.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of, and/or visit the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

Around 25 years ago King's Church experienced a 'defining moment' when Steve Tibbert, who leads the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030.

At this time, and as part of the outworking of Vision 2030, we also launched another site in Beckenham making King's a church of four sites.

Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

Trustees' report
For the year ended 31 August 2022

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as The Marriage Course, Restored Lives (for anyone separated or divorced) and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas, for example parenting, helping people find freedom from various addictions, and other courses.

"Outside"

We are continuing to contribute towards restoration in our local community through the Jericho Road Project. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence. We will partner with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

Trustees' report **For the year ended 31 August 2022**

In addition, we hope to see many "mini restore projects" develop, led by individuals from King's, supported by their group in order to serve both King's and our local community.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, multi-site, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources such as Sunday teaching, material for groups, courses, articles, books, videos and the like already have a wide reach, and we hope that this will increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. Beyond this it also includes coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare and the Ebenezer Project. We have a number of things in common with the church – size, influence, urban context, diversity, apostolic base and a focus on mercy ministry among the poor.

Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This took effect from autumn 2020 and is an encouraging confirmation of our call beyond the UK.

We believe our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

Trustees' report

For the year ended 31 August 2022

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make, and we are grateful to them for their time and commitment to our Mission and Vision. Clearly this has been difficult across the period of the pandemic yet the volunteers continued to be a crucial part of all that we do.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

Trustees' report

For the year ended 31 August 2022

3. ACTIVITIES, OUTPUTS AND IMPACTS

The Covid-19 pandemic, particularly over the first half of this year has continued to have an impact upon us both as we continue to meet and function as a church and as a staff team.

We have continued to focus on the regathering and rebuilding of the church.

Whilst the online services have been a great help to us in serving our community we firmly believe that church is worked out primarily through the gathering of believers meeting together.

So we have continued with our online services but have been encouraging people to re-join us in person at one of our sites when they are ready to do so.

Throughout the whole year we have retained a mixture of Sunday services and groups meeting both in person and online as required.

As stated last year both the church and the staff team have done exceedingly well across such a challenging and uncertain time. However, there is no doubt that this has had an impact on everyone. We are working with the staff team and are offering a number of wellbeing initiatives to help with this. It has also been a time when a number of staff have reconsidered their position and in our own staff team, as across the whole UK workforce, we have seen a number of staffing changes with some moving on as well as others joining the team.

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

Prior to the Covid-19 pandemic we were holding seven morning meetings, three at our Catford site, two at our Downham site and one each at our Lee and Beckenham sites. Attendance had increased with us regularly having around 1600 people present on a Sunday.

At the start of the pandemic we changed our focus to allow us to provide online Sunday services, which are accessible via our website.

Trustees' report
For the year ended 31 August 2022

These were well 'attended' with an estimated 2000-2500 people on a Sunday with additional people viewing the service across the following week.

This reflects the fact that there is a strong core of the church who continue to attend online, along with the extensive reach that we have as a church.

The provision of a dual platform of services enabled the church to continue to "meet" and worship together as appropriate. However we are now running our full schedule of six morning meetings again with very encouraging signs that people are keen to meet together in person again.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This continues to flourish. We enjoy sharing the truth of the Bible with the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL. This recently moved from Catford to the 10:30 meeting at the Lee Site. In addition to this they have their own monthly meeting also based at the Lee site.

We have continued to ensure that there are specific online services with BSL interpretation as we continue to support this community.

The needs of the disadvantaged in society are always a challenge and so we continue to work hard to serve our deaf community.

Trustees' report
For the year ended 31 August 2022

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from the diverse backgrounds who call King's their local church to meet together, often in homes, but also at our sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We now have a mix of groups – some online and some in person which has helped people stay connected and part of a smaller community.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with around 800 adults signed up for groups each week.

We have an established youth work with around 40 11s-18s attending each week, this runs at both the Catford and Lee sites.

We also have a thriving 18's-30's work called United. This regularly gathers around 60 people on a weekly basis across the Catford, Downham and Lee sites.

Where necessary both of these activities have been meeting online when unable to meet in person.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together and serve others.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha team, as part of the Feast team, helping those who are less fortunate amongst us. Or perhaps as a part of the Worship group on a Sunday or working with ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run once a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

There are other courses which are run when we are able to do so, these aim to help people to grow in God and equip them to make good life choices, for example:

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Restored Lives – a divorce recovery group we run once a year which also serves the wider community.

Relationship Matters which helps people build strong relationships and prepare for marriage.

Stewardship – an annual seminar about handling money wisely as well as running the CAP money course (a practical course on budgeting and managing your money) and the Financial Freedom Course which helps people with next steps of planning, saving and investing for their future.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people to become members of the church and we facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

Trustees' report

For the year ended 31 August 2022

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

Alpha has been running at King's every term for over 25 years.

During that period over 3600 people have attended and at least 860 people have responded to the Gospel.

From September 2021 to August 2022 we ran four Alpha courses with 111 people attending, and we estimate that 10 people came to Christ. A significant number of people who had already responded to the Gospel began attending our online services (and in-person where available), joining groups and serving teams. Alpha has provided a context for people to recommit their lives to Christ and to receive teaching about the work of the Holy Spirit.

We also ran three New Life courses with 12 people attending.

The New Life discipleship course is a follow-up course after Alpha. As a result of that course and also Alpha a number of those people have made the decision to be baptised.

Since the Covid restrictions have eased somewhat we have reintroduced baptism and are now baptising those that have had to wait for some time due to the pandemic.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) seeks to provide support to the disadvantaged in Lewisham and Greenwich.

Much of our work goes into the on-going running of six low support housing units which allow us to help 28 individuals from rough sleeping and homeless backgrounds. Every resident completes a support plan and meets regularly with a key worker to ensure progress is being made.

The demand for places on the housing project is very high and we receive referrals from a wide range of services in South-East London.

During this period we have continued to respond to the Covid pandemic by supporting our residents, particularly with their own wellbeing. There continues to be mental health challenges for a number of them.

Following a reduction of 'move-on's' for our residents during the pandemic this last year we have now returned to pre-pandemic levels of move on's. And we are well set for this to continue in the future.

Trustees' report

For the year ended 31 August 2022

We have run "**The Feast**" – a weekly drop-in for anyone who is rough sleeping, homeless, vulnerable or lonely since January 2022. In the last year the Feast has returned to providing an in-person provision. Numbers have not returned to pre-pandemic level which reflects a borough wide reduction in rough sleeping and also a desire to adjust the services we offer. We have run a successful Alpha course alongside the Feast. We also started a "**Thursday morning drop in**" between 10-12. This allows us to offer very specific access to advice workers at the Catford site for our contacts and local neighbours. Practically this means we have a DWP worker, a drug and alcohol support worker from CGL Lewisham plus a general advice worker from Thames Reach in the building every week.

Another key initiative for the JRP has been the **Big Red Box** project which continued to provide a post pandemic response. We continued to offer a pick up from our building service on Thursday mornings as well as deliveries for those who were unable to access our buildings. This project came to an end in July 2022.

The Jericho Road Project continues to play a significant role in reducing rough sleeping in the borough and our staff take part in the bi-monthly Lewisham borough street counts. The Lewisham Homeless Forum is hosted at the Catford site.

This has been a year that the JRP has pivoted to provide more direct care for people in need. Our three words Relief, Hope and Connection continue to define all that we do. Relief is our front-line work – providing hot and cold food as well as housing. Hope is found through our support of individuals in our housing project and contacts from the Feast particularly around advice. And finally, Connection is the wider support provided to residents when they move on into independent living.

We are delighted that we have been able to continue being a significant support and help to those who are disadvantaged and vulnerable in our local community.

3.3.3 Training and other involvement within Newfrontiers

Through hosting events, leadership and theological training we continue to be a resource for the benefit of Kings, other local churches and churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

As stated earlier in this report the Covid pandemic has continued to have an impact on the running of the church, both for the staff and those who call King's Church their home church. This was particularly the case across the first half of the year until restrictions eased and community confidence returned.

Through the varying stages of the pandemic, we have had to adapt the way we work in every area of church life with us gradually reintroducing activities and ways of working that were there prior to the pandemic.

The staff team adapted extremely well to all of the changes both in terms of handling the changes to the ways in which we 'meet' as a church and the different way of working.

We are still maintaining the option of hybrid working with people working both in the offices and at home.

With the International Academy of Greenwich completing their lease at the very end of the last period we have had to carry out quite a large project of work to return the area they used back to a position where we can use it for church purposes.

We have again continued to carry out works across all of our sites to ensure their ongoing maintenance and suitability for all that we are trying to achieve.

The triple effect of Covid, the results of Brexit and the war in Ukraine has all led to much uncertainty, particularly financially both in the UK and abroad, so we continue to review the activities of the church in the light of this.

The Jericho Road Project continued to do an excellent job in helping to meet the needs of the more vulnerable in both the church and our local community.

With the pandemic now in a far better place and with us needing to learn to 'live with Covid' we are encouraged, and are looking forward to another year of pressing on as a church as we continue to seek to meet the needs of those who call King's their home church and the community around us.

Trustees' report
For the year ended 31 August 2022

5. FINANCIAL REVIEW

5.1 Overview

The year ended 31 August 2022 had a deficit of income over expenditure and the result has been deducted from the General Fund. The outlook is for a return to surpluses.

The particular strength of the financial activities remains the consistency in giving income.

The letting of surplus space to a school has come to an end; the current plans are to now utilise this space for the purposes of the church.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

5.2 Principal funding sources

King's relies very largely on the generosity of its congregation to fund its activities. The total of given income was £2,102,134 which has held steady compared to £2,056,463 for the previous year.

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves. This may include keeping funds above our immediate needs placed on the money market to earn a rate of interest as and when it is appropriate to do so.

Trustees' report

For the year ended 31 August 2022

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is kept in reserve. In addition, funds are needed for use as working capital which provides for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2022/23 year is approximately £2,300,000. Based on the above, an ongoing reserve of between £380,000 and £580,000 is appropriate.

The balance on the General Fund at 31 August 2022 was £470,984 with Free Reserves of £466,811. Thus currently, reserves are in the middle of the required range.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main operative Restricted Funds are social action work (the Jericho Road Project) and Vision 2030.

The Jericho Road Project showed a small surplus of £752 for the year.

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. There has been initial expenditure on professional fees in respect of further development planned for the Catford site. This was put on hold at the time of the coronavirus pandemic as a measure to protect our reserves and can be reinstated when appropriate.

In other Restricted Funds, the restricted fund opened at the start of the pandemic, the Hope Fund, continued to offer support and relief to those locally and internationally who are severely affected by coronavirus or other crisis needs. The Hope Fund had external donations of £18,271 in the year and at the year-end a balance of £24,237 remained to be disbursed.

A further fund was opened during the year to receive and disburse funds for Ukraine.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As the Covid pandemic began to ease through this period the Charity continued to review capital expenditure, new staffing and general operating costs. Our aim would be for the full re-opening and re-gathering of our church at all of our premises and for our staff team to return to the offices.

We have continued to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery. Currently, the year to August 2023 is forecast to produce a surplus of income over expenditure in the General Fund, Jericho Road Project and the Vision2030 Fund.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

We will also continue to review our general processes and staffing structures to ensure we are constantly meeting the current needs of the church.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule.

Trustees' report
For the year ended 31 August 2022

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

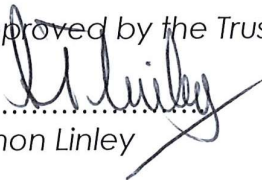
1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

8. AUDITORS

Mazars LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on^{2nd May 2023} and signed on their behalf by

.....

Simon Linley

Trustees report
For the year ended 31 August 2022

Independent auditor's report to the members of Kings Church London

Opinion

We have audited the financial statements of Kings Church London (the 'charity') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Trustees report For the year ended 31 August 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the annual report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company laws) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Trustees report For the year ended 31 August 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as pension legislation and the Companies Act 2006.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance and income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Trustees report
For the year ended 31 August 2022

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

N.J. Wakefield
Nicola Wakefield (May 5, 2023 14:45 GMT+1)

Nicola Wakefield (Senior Statutory Auditor) for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS
Date: 05-May-2023

Statement of financial activities For the year ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income							
Donations	2	1,686,563	415,571	2,102,134	1,657,775	398,688	2,056,463
Charitable activities							
Community & Outreach	3	93,299	2,500	95,799	187,873	62,500	250,373
Other trading activities							
Premises rental income		13,051	279,207	292,258	329,483	247,935	577,418
Other		-	79,292	79,292	138	58,766	58,904
Total income		<u>1,792,913</u>	<u>776,570</u>	<u>2,569,483</u>	<u>2,175,269</u>	<u>767,889</u>	<u>2,943,158</u>
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	873,081	-	873,081	732,757	-	732,757
Community	5	646,895	-	646,895	637,195	-	637,195
Outreach	6	808,893	570,622	1,379,515	739,794	577,701	1,317,495
Total charitable expenditure		<u>2,328,869</u>	<u>570,622</u>	<u>2,899,491</u>	<u>2,109,746</u>	<u>577,701</u>	<u>2,687,447</u>
Net (expenditure)/ income	15	(535,956)	205,948	(330,008)	65,523	190,188	255,711
Transfers between funds	15, 17	231,870	(231,870)	-	167,215	(167,215)	-
Net movement in funds		<u>(304,086)</u>	<u>(25,922)</u>	<u>(330,008)</u>	<u>232,738</u>	<u>22,973</u>	<u>255,711</u>
Reconciliation of funds:							
Total funds brought forward at 1 September 2021		6,248,378	914,439	7,162,817	6,015,640	891,466	6,907,106
Total funds carried forward at 31 August 2022		<u>5,944,292</u>	<u>888,517</u>	<u>6,832,809</u>	<u>6,248,378</u>	<u>914,439</u>	<u>7,162,817</u>

All transactions are derived from continuing activities.

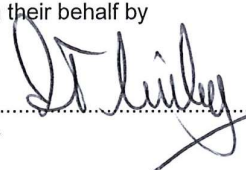
All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets	10	7,128,628	7,314,882
Current assets			
Debtors	11	505,533	470,594
Cash at bank and in hand		915,334	1,092,508
		<u>1,420,867</u>	<u>1,563,102</u>
Creditors: Amounts falling due within one year	12	<u>(213,797)</u>	<u>(214,602)</u>
Net current assets		<u>1,207,070</u>	<u>1,348,500</u>
Total assets less current liabilities		8,335,698	8,663,382
Creditors: Amounts falling due after more than one year	13	<u>(1,502,889)</u>	<u>(1,500,565)</u>
Net assets		<u><u>6,832,809</u></u>	<u><u>7,162,817</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	470,984	696,053
Designated Property Fund	15, 16	5,473,308	5,552,325
		<u>5,944,292</u>	<u>6,248,378</u>
Restricted Funds	17	888,517	914,439
Total funds		<u><u>6,832,809</u></u>	<u><u>7,162,817</u></u>

Approved by the Trustees on 2nd May 2023
and signed on their behalf by


.....
Simon Linley

King's Church London

Statement of Cash Flows For the year ended 31 August 2022

	£	2022 £	£	2021 £
Cashflows from operating activities				
Net (expenditure)/ income	(330,008)		255,711	
Adjustments for:				
Depreciation	212,252		203,585	
Interest expense	51,425		57,226	
Trade and other receivables	(34,939)		(91,379)	
Trade and other payables	5,448		6,567	
Cash flows (used in)/ generated from operations		(95,822)		431,710
Interest paid		(51,425)		(57,226)
Net cashflow from operating activities		(147,247)		374,484
Cashflows from investing activities				
Purchase of property, plant and equipment		(25,998)		(50,873)
Cashflows from financing				
Capital repayments on bank loans	(93,279)		(475,391)	
Capital repayments of other loans	-		(10,000)	
Proceeds from new bank loans	89,350		-	
		(3,929)		(485,391)
Decrease in cash		(177,174)		(161,780)

Note to the cashflow (2022)

	At 1 September 2021	Cash flows £	At 31 August 2022 £
Cash at bank	1,092,508	(177,174)	915,334
Deduct loans:			
Loans falling due within one year	(90,853)	6,253	(84,600)
Loans falling due after more than one year	(1,500,565)	(2,324)	(1,502,889)
Net cash	<u>(498,910)</u>	<u>(173,245)</u>	<u>(672,155)</u>

Note to the cashflow (2021)

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank	1,254,288	(161,780)	1,092,508
Deduct loans:			
Loans falling due within one year	(119,820)	28,967	(90,853)
Loans falling due after more than one year	(1,956,989)	456,424	(1,500,565)
Net cash	<u>(822,521)</u>	<u>323,611</u>	<u>(498,910)</u>

Notes to the financial statements For the year ended 31 August 2022

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the following reasons.

1. The church carries substantial liquid reserves in accordance with its reserves policy;
2. Although a modest impact on income was experienced during lockdown, this is insufficient to require remedial action to the church's finances, however, further reductions in income are now considered unlikely.
3. The church has the flexibility to defer substantial capital programs thus preserving liquid reserves.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2022

1.5 Properties

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years
Computer equipment	2	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

Assets held under hire purchase and finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.9 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life.

Notes to the financial statements

For the year ended 31 August 2022

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Regular giving	1,441,964	81,426	1,523,390	1,398,575	75,545	1,474,120
Income tax recoverable	244,299	11,273	255,572	259,200	9,431	268,631
Regular giving - Vision 2030	-	267,207	267,207	-	270,346	270,346
Income tax recoverable - Vision 2030	-	55,665	55,665	-	43,366	43,366
Legacies	300	-	300	-	-	-
	<u>1,686,563</u>	<u>415,571</u>	<u>2,102,134</u>	<u>1,657,775</u>	<u>398,688</u>	<u>2,056,463</u>

Donations of £194,285 were received from key management personnel (see note 8) in the year (2021: £124,460).

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Preaching gifts	24,915	-	24,915	14,032	-	14,032
Church activities	66,283	-	66,283	75,252	-	75,252
Grants:						
Furlough receipts	(19,484)	-	(19,484)	83,468	-	83,468
Love Your Neighbour grant	-	2,500	2,500	-	62,500	62,500
FP Impact Training fees	750	-	750	-	-	-
Other income	20,835	-	20,835	15,121	-	15,121
	<u>93,299</u>	<u>2,500</u>	<u>95,799</u>	<u>187,873</u>	<u>62,500</u>	<u>250,373</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Direct staff costs (note 8)	368,365	-	368,365	341,936	-	341,936
Church activities	47,495	-	47,495	17,021	-	17,021
Premises apportionment	175,162	-	175,162	127,262	-	127,262
Administration apportionment	282,059	-	282,059	246,538	-	246,538
	<u>873,081</u>	<u>-</u>	<u>873,081</u>	<u>732,757</u>	<u>-</u>	<u>732,757</u>

**Notes to the financial statements
For the year ended 31 August 2022**

5 Community

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Direct staff costs (note 8)	271,593	-	271,593	300,655	-	300,655
Church activities	35,318	-	35,318	14,657	-	14,657
Premises apportionment	130,248	-	130,248	109,587	-	109,587
Administration apportionment	209,736	-	209,736	212,296	-	212,296
	<u>646,895</u>	<u>-</u>	<u>646,895</u>	<u>637,195</u>	<u>-</u>	<u>637,195</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Direct staff costs (note 8)	304,156	158,593	462,749	317,124	163,190	480,314
Church activities	38,970	52,381	91,351	15,602	149,676	165,278
Grants payable:						
Ukraine relief	1	49,114	49,115	-	-	-
Zimbabwe	17,794	-	17,794	25,030	-	25,030
Kenya famine relief	-	10,037	10,037	-	-	-
South Africa, Romania & China	9,500	-	9,500	9,500	-	9,500
Newfrontiers	7,500	-	7,500	7,500	-	7,500
Gifts to Church Plants	36,485	-	36,485	-	-	-
Other giving	19,331	-	19,331	22,389	-	22,389
Premises apportionment	143,723	299,607	443,330	116,657	264,746	381,403
Administration apportionment	231,433	890	232,323	225,992	89	226,081
	<u>808,893</u>	<u>570,622</u>	<u>1,379,515</u>	<u>739,794</u>	<u>577,701</u>	<u>1,317,495</u>

7 Governance

	2022	2021
	£	£
Governance costs include:		
Auditor's remuneration	<u>9,744</u>	<u>9,806</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2022

8 Staff costs		2022	2021
		£	£
Staff costs is comprised of			
Wages and salaries		1,274,489	1,295,665
Social security costs		128,723	125,258
Pension costs		176,824	176,977
Staff expenses		34,864	7,654
Training costs		9,761	8,355
		<u>1,624,661</u>	<u>1,613,909</u>
Allocation by activity			
	Unrestricted staff costs ratios	All staff costs	
	%	2022	2021
		£	£
Worship	39	368,365	341,936
Community	29	271,593	300,655
Outreach	32	462,749	480,314
	<u>100</u>	<u>1,102,707</u>	<u>1,122,905</u>
Administration		481,988	447,434
Governance (allocated within the Administration apportionment)		24,753	24,831
Premises		15,213	18,739
		<u>1,624,661</u>	<u>1,613,909</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The Unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 42 (2021: 43).

The average monthly number of full time equivalent employees during the year was 34 (2021: 34).

There were two employees whose salary entitlement in the year was in the range £60,000 to £70,000 (2021: one), no employees in the range £70,000 to £80,000 (2021: one) and one employee whose salary entitlement was in the range £90,000 to £100,000 (2021: one).

Key management personnel

The church's key management personnel comprise the trustees, the Senior Pastor, the Associate Pastor and the Executive Pastor. The total employee benefits (including pension) of the key management personnel for the year were £207,270 (2021: £257,045).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees (2021: £Nil).

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel continues to be employed as a pastor by the church, receiving emoluments of £10,385 (2021: £10,376).

Notes to the financial statements For the year ended 31 August 2022

10 Fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2021	9,269,054	399,040	9,668,094
Additions at cost	25,998	-	25,998
At 31 August 2022	<u>9,295,052</u>	<u>399,040</u>	<u>9,694,092</u>
Depreciation			
At 1 September 2021	1,985,216	367,996	2,353,212
Charge for the year	185,381	26,871	212,252
At 31 August 2022	<u>2,170,597</u>	<u>394,867</u>	<u>2,565,464</u>
Net book values			
At 31 August 2021	<u>7,283,838</u>	<u>31,044</u>	<u>7,314,882</u>
At 31 August 2022	<u>7,124,455</u>	<u>4,173</u>	<u>7,128,628</u>

Land and buildings

Land and buildings at 31 August 2022 is comprised of:

	Cost or valuation £	Cumulative Depreciation £	Net book value £
Property at Catford Hill	1,991,881	609,533	1,382,348
Property at Meadowcourt Road	6,677,173	1,238,683	5,438,490
Property at Downham Way	600,000	137,000	463,000
	<u>9,269,054</u>	<u>1,985,216</u>	<u>7,283,838</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

**Notes to the financial statements
For the year ended 31 August 2022**

11 Debtors

	2022 £	2021 £
Debtors (including property lets)	61,721	70,382
Housing support scheme	345,787	345,787
Prepaid expenditure	43,900	30,837
Income tax recoverable on Gift Aid	54,125	23,588
	<u>505,533</u>	<u>470,594</u>

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Loans:		
Triodos bank loans (note 14)	84,600	90,853
Other loans	-	-
Accruals:		
HM Revenue & Customs PAYE & NIC	27,453	33,049
Other accruals & deferred income	26,511	27,604
Other creditors	75,233	63,096
	<u>213,797</u>	<u>214,602</u>

13 Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Triodos bank loans (note 14)	1,502,889	1,500,565
	<u>1,502,889</u>	<u>1,500,565</u>

14 Loans

	2022 £	2021 £
Analysis of loan maturity:		
In one year or less	84,600	90,853
In more than one year but less than five years	328,396	392,394
In more than five years	1,174,493	1,108,171
	<u>1,587,489</u>	<u>1,591,418</u>

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

An additional loan of £89,350 was advanced by Triodos in the year, in connection with the housing support scheme. This loan is over 20 years and is at a rate of 2.3% over base, with a minimum of 3.05%.

Notes to the financial statements

For the year ended 31 August 2022

15 Unrestricted funds	2022			2021		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net (expenditure) / income	(350,575)	(185,381)	(535,956)	250,904	(185,381)	65,523
Transfers between funds	125,506	106,364	231,870	(333,326)	500,541	167,215
Net movement in funds	<u>(225,069)</u>	<u>(79,017)</u>	<u>(304,086)</u>	<u>(82,422)</u>	<u>315,160</u>	<u>232,738</u>
Reconciliation of funds:						
Total funds at 1 September 2021	696,053	5,552,325	6,248,378	778,475	5,237,165	6,015,640
Total funds at 31 August 2022	<u><u>470,984</u></u>	<u><u>5,473,308</u></u>	<u><u>5,944,292</u></u>	<u><u>696,053</u></u>	<u><u>5,552,325</u></u>	<u><u>6,248,378</u></u>

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £106,364 into the Designated Property Fund represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2022 Total funds
	£	£	£	£
Tangible fixed assets	4,173	6,736,519	387,936	7,128,628
Current assets:				
Debtors	475,521	-	30,012	505,533
Cash at bank and in hand	424,552	-	490,782	915,334
Creditors: Amounts falling due within one year	(120,408)	(73,176)	(20,213)	(213,797)
Creditors: Amounts falling due after more than one year	(312,854)	(1,190,035)	-	(1,502,889)
Total net assets	<u><u>470,984</u></u>	<u><u>5,473,308</u></u>	<u><u>888,517</u></u>	<u><u>6,832,809</u></u>

Notes to the financial statements For the year ended 31 August 2022

17 Restricted funds

	Balance at	Movement in resources		Transfers	Balance at
	1 September 2021	Income	Expenditure	between funds	31 August 2022
	£	£	£	£	£
Social Action Jericho Road Project	74,117	383,763	(399,884)	16,873	74,869
Vision 2030	-	322,872	(109,559)	(213,313)	-
Hope Fund	40,148	18,271	(12,065)	(32,154)	14,200
Love Your Neighbour	776	2,500	-	(3,276)	-
Ukraine	-	49,114	(49,114)	-	-
Other	1,638	50	-	-	1,688
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	914,439	776,570	(570,622)	(231,870)	888,517

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The net transfer of £16,873 into this fund is comprised of:

£25,000 donation in from King's Church London's general fund, plus

£3,276 balance of Love Your Neighbour fund transferred, plus

£32,154 donation in from the Hope fund, less

£43,557 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date	Total	2022	2010 to
	£	£	2021
Income retained in fund	7,090,032	322,872	6,767,160
Purchase and refurbishment of property	(7,521,111)	(94,041)	(7,427,070)
Other expenditure, including loan interest	(1,260,029)	(41,516)	(1,218,513)
Amount to be raised in future years	<u>(1,691,108)</u>	<u>187,315</u>	<u>(1,878,423)</u>

Hope Fund

This fund is used to assist church members, the wider community both locally and internationally to generally support those severely impacted by covid.

Love Your Neighbour

These funds were for the Love Your Neighbour collaborative project, involving increased outreach to areas of the community suffering hardship, which has now come to an end.

Notes to the financial statements For the year ended 31 August 2022

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2022, the charity was committed to making the following payments within one year under operating leases expiring:

	Land and buildings £	Fixtures, fittings and equipment £	2022 Total £	2021 Total £
Within one year	-	3,754	3,754	4,230
Between one and five years	-	237	237	3,754
	<u>-</u>	<u>3,991</u>	<u>3,991</u>	<u>7,984</u>

19 Minority interest

The London Baptist Property Board Declaration of trust dated 2004

	2022 £	2021 £
- Minority Interest in property at Catford Hill (note 10)	387,936	387,936
	<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2021

King's Church London

Company Registration Number: 4074651
Charity Registration Number: 1082666

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King's Church London

Trustees' report

For the year ended 31 August 2021

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2020 to 31 August 2021 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	Kings Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Simon Linley Odunayo Oyabayo William Dalziel Osbert Klass Roberta Walker Kwaku Osafo
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Mazars LLP 6 Sutton Plaza Sutton Court Road Sutton Surrey SM1 4FS

King's Church London

Trustees' report

For the year ended 31 August 2021

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training days and conferences in the first few months of their appointment which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of five led by Steve Tibbert, the Senior Pastor, who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership.

Currently Trustees and Elders are discussing ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and six Elders.

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents will be regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those relating to the operations and finances of the charity are of particular importance and a risk register has been developed based on a risk assessment procedure in line with Charity Commission guidance.

1.4 Other policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include Safeguarding, Health & Safety, Risk Management, Delegated Authority, Property Management, GDPR, HR and Remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, and endorsed by the Charities Commission, and sought to implement these as appropriate to our situation.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of, and/or visit the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

A little over 20 years ago King's Church experienced a 'defining moment' when Steve Tibbert, who leads the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1,200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030.

At this time we also launched another site in Beckenham making King's a church of four sites.

Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as The Marriage Course, Restored Lives (for anyone separated or divorced) and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas. This will include parenting, helping people find freedom from various addictions, and numerous other courses.

"Outside"

We have contributed towards restoration in our local community through the Jericho Road Project, which we want to continue. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites (like Big Red Box) or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence. We will partner with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

In addition, we hope to see many "mini restore projects" develop, led by individuals from King's, supported by their group.

Resource

"Nationally"

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources – Sunday teaching, material for groups, courses, articles, books, videos and the like – already reach widely, and we expect this to increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. We believe it goes well beyond this, however, and will include coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

"Globally"

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare. We have a number of things in common with this church – size, influence, urban context, diversity, apostolic base, focus on mercy ministry among the poor, and so on – as well as many historic links with Harare and the Ebenezer Project.

Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This took effect from autumn 2020 and is an encouraging confirmation of our call beyond the UK.

Yet we want to look beyond this. Our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

Trustees' report
For the year ended 31 August 2021

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make, and we are grateful to them for their time and commitment to our Mission and Vision. Clearly this has been difficult across the period of the pandemic yet the volunteers have continued to be a crucial part of all that we do.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

3. ACTIVITIES, OUTPUTS AND IMPACTS

COVID-19

The Covid-19 pandemic has continued to have a significant impact upon us as we continue to meet and function as a church, along with the staff team.

Throughout the whole year we have continued with a mixture of Sunday services and groups meeting both in person, when allowed, and online as required.

Online services have been provided across the whole year but with an encouragement for people to meet together when it has been permitted to do that and people have felt comfortable to do so.

Both the church and the staff team have done exceedingly well with such a changeable and uncertain situation with both church meetings and initiatives needing to start and stop as the pandemic and the resulting restrictions have ebbed and flowed.

As with last year's report this one reflects those changes, and how we have adapted to them, across the period in question.

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

Prior to the Covid-19 pandemic we were holding seven morning meetings, three at our Catford site, two at our Downham site and one each at our Lee and Beckenham sites. Attendance had increased with us regularly having around 1,600 people present on a Sunday.

At the start of the pandemic we changed our focus to allow us to provide online Sunday services, which are accessible via our website.

Trustees' report

For the year ended 31 August 2021

These were well 'attended' with an estimated 2,000-2,500 people on a Sunday with additional people viewing the service across the following week.

This reflects the fact that there is a strong core of the church who continue to attend online, along with the extensive reach that we have as a church.

Throughout this period we have continued to provide our online service whilst at the same time, and when appropriate to do so, provided in person meetings. The ability to provide a dual platform has enabled the church to continue to "meet" and worship together as appropriate, and to maximise the opportunities for the church to re-gather, re-connect and enjoy community life for those that are confident to do so.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This children's work continues to flourish. We are enjoying bringing Jesus to the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

With all of our Sunday activities initially moving online we provided a 'Kings at Home' series. This includes weekly videos providing fun activities and teaching to help keep families and children engaged during the pandemic.

During this period we ran combination of adult and children's Sunday meetings in order to support the children and families of Kings.

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL, in the 9.30 meeting at the Catford Site.

During the pandemic we have ensured that there are specific online services with BSL interpretation as we continue to support this community.

The deaf community, when allowed, also meet in their own meeting once a month at the Lee site.

The needs of the disadvantaged in society are always a challenge and so we continue to work hard to serve our deaf community not least by training those who are able to sign in our worship services on a Sunday morning.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from the diverse backgrounds who call King's their local church to meet together, often in homes, but also at our sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

Due to the pandemic our groups have moved online and nearly all of our groups have continued to be well attended by a cross section of our community.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with over 1000 adults attending groups each week. Although predominantly online the groups have worked well and we have continued to encourage people to 'attend' as much as they can so that community is maintained as much as possible.

We have an established youth work with around 40 11s-18s attending each week. This runs on the Catford and Lee sites when possible.

We also have a thriving 18's-30's work called United. This regularly gathers around 80 people on a weekly basis across the Catford, Downham and Lee sites.

Where necessary both of these activities have been meeting online when unable to meet in person.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together and serve others.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha catering team, as part of 'the Feast team', helping those who are less fortunate amongst us. Or perhaps as a part of the Worship group on a Sunday or working with ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run twice a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

There are other courses which are run when we are able to do so, these aim to help people to grow in God and equip them to make good life choices, for example:

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Relationship Matters which helps people build strong relationships and prepare for marriage. Over the last year approximately 20 people have attended this.

Stewardship – an annual seminar about handling money wisely.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people to become members of the church and we facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

Alpha has been running at King's every term since September 1996.

During that period over 3,550 people have attended and at least 842 people have responded to the Gospel.

We have continued to run our Alpha courses online, but the last two courses have adopted a hybrid model and included a number of in-person meetings to strengthen community building and connectedness.

3.3.1 The Alpha Course (continued)

From September 2020 to August 2021 we ran four Alpha courses with 111 people attending, and we estimate that 10 people came to Christ. A significant number of people who had already responded to the Gospel began attending our online services (and in-person where available), joining groups and serving teams. Alpha has provided a context for people to recommit their lives to Christ and to receive teaching about the work of the Holy Spirit.

We also ran two New Life courses with approximately 33 people attending. The New Life discipleship course is a follow-up course after Alpha. As a result of that course and also Alpha a number of those people have made the decision to be baptised.

For instance, two people who attended Alpha during this period were baptised in July 2021. The restrictions on baptisms meant that we had fewer baptism services than usual meaning that there are now a number of people waiting to be baptised. Many others have taken steps forward in their walk with God and have connected into the life of the church.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) seeks to provide support to the disadvantaged in Lewisham and Greenwich.

Much of our work goes into the on-going running of six low support housing units which allow us to help 28 individuals from rough sleeping and homeless backgrounds. Every resident completes a support plan and meets regularly with a key worker to ensure progress is being made.

The demand for places on the housing project is very high and we receive referrals from a wide range of services in South-East London.

In this last year we have continued to respond to the Covid 19 pandemic by supporting our residents, particularly with their own wellbeing. There have been mental health challenges for a number of them.

Another consequence of the pandemic has been a reduced number of 'move-on's' for our residents into their own accommodation. We do however anticipate this will trend will change in the year ahead.

3.3.2 The Jericho Road Project (continued)

We have run "**The Feast**" – a weekly drop-in for anyone who is rough sleeping, homeless, vulnerable or lonely since January 2002. At the start of the lockdown we turned the Feast into a delivery service. We cook all the meals at our Catford building and then teams take them out across Lewisham borough to vulnerable people. We reached our capacity of 400 hot meals every week with 30 delivery teams over 3 nights. Our goal was to encourage people to stay indoors, have nutritious food and provide hope. We finished the delivery service in June 2021 in order to prepare for a return to in-person Feast events. Another key initiative for the JRP is the **Big Red Box** project, previously only a Christmas initiative. Through the year we transitioned to a weekly distribution and continue to support those in the Lewisham borough who might otherwise go without. This allowed us to reduce the dependency for hot meals and enable people to transition to cooking for themselves with the food we have sent out in Big Red Boxes.

We continue to play a significant role in reducing rough sleeping in the borough and our staff take part in the bi-monthly Lewisham borough street counts.

This has been a year for the JRP to be a strong leader in providing care and support to a wider community struggling through the pandemic. Our three words Relief, Hope and Connection continue to define all that we do. Relief is our front-line work – providing hot and cold food as well as housing. Hope is found through our support of individuals and through the year we have been able to increase the amount of befrienders we have trained for contacting people. And finally, connection is the wider support provided to residents when they move on into independent living.

In summary we have had a significant opportunity to help those who are disadvantaged and vulnerable in our local community. The project and the church have been able to provide a valuable response in a very difficult time that has been both flexible and effective in continuing to provide public benefit.

3.3.3 Training and other involvement within Newfrontiers

Kings continues to host a number of training events for the benefit of both Kings, other local churches and other churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

As stated earlier in this report the Covid-19 pandemic has continued to have a significant impact on the running of the church, both for the staff and those who call King's Church their home church.

We have continued to adapt the way we work in every area of church life as the pandemic has progressed.

We have been producing online services each week, along with other resources for both adults and children.

The staff team have adapted extremely well to all of the changes both in terms of handling the changes to the ways in which we 'meet' as a church and the different way of working.

The International Academy of Greenwich has had a very small number of students across this year both due to the pandemic and only one small year group remaining.

They effectively finished at the end of the summer school term with their lease running until the end of August when the space leased by them was returned to King's.

Although the refurbishment of the Catford site has been postponed we have carried out works across all of our sites to ensure their ongoing maintenance and also to complete other works which were easier due to lower occupation of the buildings.

So, another challenging year for the church as we have continued to navigate our way through the pandemic, but we are very encouraged by the response of both the people who call King's their home church and the staff team.

In the midst of very challenging pastoral situations people remain in good heart and are still very supportive of the church and all that we are doing.

We are particularly pleased by the hard work and impact of the various activities undertaken by the Jericho Road Project who have continued to adapt very well and are doing a tremendous job of helping to meet the needs of the more vulnerable in both the church and our local community.

We look forward to the year ahead with renewed optimism that restrictions will continue to ease, that the church will be able to meet together and that church life will be able to return to a sense of normality.

5. FINANCIAL REVIEW

5.1 Overview

The year ended 31 August 2021 had a surplus of income over expenditure and the unrestricted surplus after transfers has been added to the General Fund. The outlook is for continued surpluses.

The particular strength of the financial activities has been the consistency in giving income, despite the impact of the coronavirus pandemic.

The letting of surplus space to a school has come to an end; the current plans are to now utilise this space for the purposes of the church.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings. It was able to make an extra capital repayment during the year, over and above the agreed repayment schedule on its loans.

5.2 Principal funding sources

King's relies very largely on the generosity of its congregation to fund its activities. The total of given income was £2,056,463 which has held steady, compared to £2,151,752 for the previous year which contained a one off legacy gift of £48,421.

The letting of the first floor at Lee provided temporary additional income of £329,483 in the year (previous year: £327,774). This has now ceased and the previous occupant is funding the necessary renovations to bring the space back to its original good condition.

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves, including keeping funds above our immediate needs placed on the money market to earn an appropriate rate of interest.

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is needed in Reserve for use as working capital. This will provide for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2021/22 year is approximately £2,200,000. Based on the above, ongoing reserves of between £370,000 and £550,000 are appropriate.

The balance on the General Fund at 31 August 2021 was £696,053 with Free Reserves of £665,009. Thus the reserves are towards the higher end of the minimum requirement, and this is mainly a result of stopping planned refurbishment works at our Catford Site, due to the impact of Covid-19.

As the pandemic continues to evolve and hopefully, comes to an end, the Trustees are reviewing plans to utilise the additional reserves.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main Restricted Funds are social action work (the Jericho Road Project) and Vision 2030. In addition, a new restricted fund was opened at the start of the pandemic, the Hope Fund, to offer support and relief to those locally and internationally who are severely affected by coronavirus.

The Jericho Road Project showed a small surplus of £5,440 for the year.

5.6 Restricted Funds (continued)

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. There has been initial expenditure on professional fees in respect of further development planned for the Catford site. This was put on hold at the time of the coronavirus pandemic as a measure to protect our reserves and can be reinstated when appropriate.

The Hope Fund had external donations of £36,336 in the year; at the year end a balance of £40,148 remained to be disbursed.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As the Covid-19 pandemic has continued the Charity continues to review capital expenditure, new staffing and general operating costs. The review includes plans for the re-opening of worship at our premises and for staff to return to the offices once it is permissible to do so following government guidelines.

One result of the review has been to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery. Currently, the year to August 2022 is forecast to produce modest surpluses of income over expenditure in the General Fund and in the Jericho Road Project, and a modest utilisation of reserves in the Vision 2030 Fund.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

As part of the church's response to the Covid-19 pandemic it participated in the Love Your Neighbour project in participation with Holy Trinity Brompton to provide large-scale practical support to the localities in which the church operates. This required substantial resources to be found from within the church and was a further call on the remarkable generosity of those committed to the church.

6. PLANS FOR FUTURE PERIODS (continued)

This short-term project closed at the end of the period but highlighted a need, which through the Hope fund, provided a way for us to continue a similar food project at the start of the following year. This enabled King's to keep supporting those in most need for food as part of our response to the impact of Covid-19.

We will also continue to review our general processes and staffing structures to ensure we are constantly meeting the current needs of the church.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule.

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Trustees' report
For the year ended 31 August 2021

Each of the Trustees at the date of approval of this report confirms that:

1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

8. AUDITORS

Mazars LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on 29th March 2022 and signed on their behalf by



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Simon Lintley

Auditor's report

For the year ended 31 August 2021

Opinion

We have audited the financial statements of King's Church London (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Auditor's report

For the year ended 31 August 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on pages 18 and 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's report

For the year ended 31 August 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of King's Church London and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Auditor's report

For the year ended 31 August 2021

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.


There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:


David Hoose (Apr 7, 2022 17:28 GMT+1)

David Hoose

(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 07-Apr-2022

Statement of financial activities

For the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income							
Donations	2	1,657,775	398,688	2,056,463	1,691,074	460,678	2,151,752
Charitable activities							
Community & Outreach	3	187,873	62,500	250,373	174,298	-	174,298
Other trading activities							
Premises rental income		329,483	247,935	577,418	329,480	239,909	569,389
Other		138	58,766	58,904	4,392	102,910	107,302
Total income		<u>2,175,269</u>	<u>767,889</u>	<u>2,943,158</u>	<u>2,199,244</u>	<u>803,497</u>	<u>3,002,741</u>
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	732,757	-	732,757	796,198	-	796,198
Community	5	637,195	-	637,195	666,921	-	666,921
Outreach	6	739,794	577,701	1,317,495	702,446	501,996	1,204,442
Total charitable expenditure		<u>2,109,746</u>	<u>577,701</u>	<u>2,687,447</u>	<u>2,165,565</u>	<u>501,996</u>	<u>2,667,561</u>
Net income	15	65,523	190,188	255,711	33,679	301,501	335,180
Transfers between funds	15, 17	167,215	(167,215)	0	282,426	(282,426)	-
Net movement in funds		<u>232,738</u>	<u>22,973</u>	<u>255,711</u>	<u>316,105</u>	<u>19,075</u>	<u>335,180</u>
Reconciliation of funds:							
Total funds brought forward at 1 September 2020		6,015,640	891,466	6,907,106	5,699,535	872,391	6,571,926
Total funds carried forward at 31 August 2021		<u>6,248,378</u>	<u>914,439</u>	<u>7,162,817</u>	<u>6,015,640</u>	<u>891,466</u>	<u>6,907,106</u>

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets	10	7,314,882	7,467,594
Current assets			
Debtors	11	470,594	379,215
Cash at bank and in hand		1,092,508	1,254,288
		<u>1,563,102</u>	<u>1,633,503</u>
Creditors: Amounts falling due within one year	12	<u>(214,602)</u>	<u>(237,002)</u>
Net current assets		<u>1,348,500</u>	<u>1,396,501</u>
Total assets less current liabilities		8,663,382	8,864,095
Creditors: Amounts falling due after more than one year	13	<u>(1,500,565)</u>	<u>(1,956,989)</u>
Net assets		<u><u>7,162,817</u></u>	<u><u>6,907,106</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	696,053	778,475
Designated Property Fund	15, 16	5,552,325	5,237,165
		<u>6,248,378</u>	<u>6,015,640</u>
Restricted Funds	17	914,439	891,466
Total funds		<u><u>7,162,817</u></u>	<u><u>6,907,106</u></u>

Approved by the Trustees on
and signed on their behalf by

Simon Linley

King's Church London

Statement of Cash Flows For the year ended 31 August 2021

	£	2021 £	£	2020 £
Cashflows from operating activities				
Net income	255,711		335,180	
Adjustments for:				
Depreciation	203,585		194,434	
Interest expense	57,226		61,879	
Trade and other receivables	(91,379)		(7,661)	
Trade and other payables	6,567		(1,214)	
Cash flows generated from operations		431,710		582,618
Interest paid		(57,226)		(61,879)
Net cashflow from operating activities		374,484		520,739
Cashflows from investing activities				
Purchase of property, plant and equipment		(50,873)		(22,372)
Cashflows from financing				
Capital repayments on bank loans	(475,391)		(107,111)	
Capital repayments of other loans	(10,000)		(90,000)	
Proceeds from new bank loans	-		270,783	
		(485,391)		73,672
(Decrease) / increase in cash		(161,780)		572,039

Note to the cashflow (2021)

	At 1 September 2020	Cash flows £	At 31 August 2021 £
Cash at bank	1,254,288	(161,780)	1,092,508
Deduct loans:			
Loans falling due within one year	(119,820)	28,967	(90,853)
Loans falling due after more than one year	(1,956,989)	456,424	(1,500,565)
Net cash	(822,521)	323,611	(498,910)

Note to the cashflow (2020)

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank	682,249	572,039	1,254,288
Deduct loans:			
Loans falling due within one year	(361,148)	241,328	(119,820)
Loans falling due after more than one year	(1,641,990)	(314,999)	(1,956,989)
Net cash	(1,320,889)	498,368	(822,521)

Notes to the financial statements For the year ended 31 August 2021

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The current coronavirus epidemic does not alter the applicability of this basis for the following reasons.

1. The church carries substantial liquid reserves in accordance with its reserves policy;
2. Although a modest impact on income has been experienced since lockdown, this is insufficient to require remedial action to the church's finances, however, further reductions in income are possible; and
3. The church has the flexibility to defer substantial capital programs thus preserving liquid reserves.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2021

1.5 Properties

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years
Computer equipment	2	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

Assets held under hire purchase and finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.9 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life

Notes to the financial statements

For the year ended 31 August 2021

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	£	£	£	£	£	£
Regular giving	1,398,575	75,545	1,474,120	1,378,585	64,657	1,443,242
Income tax recoverable	259,200	9,431	268,631	264,068	9,605	273,673
Regular giving - Vision 2030	-	270,346	270,346	-	336,927	336,927
Income tax recoverable - Vision 2030	-	43,366	43,366	-	49,489	49,489
Legacies	-	-	-	48,421	-	48,421
	<u>1,657,775</u>	<u>398,688</u>	<u>2,056,463</u>	<u>1,691,074</u>	<u>460,678</u>	<u>2,151,752</u>

Donations of £124,460 were received from key management personnel (see note 8) in the year (2020: £155,738).

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	£	£	£	£	£	£
Preaching gifts	14,032	-	14,032	9,749	-	9,749
Church activities	75,252	-	75,252	69,881	-	69,881
Grants:						
Furlough receipts	83,468	-	83,468	79,891	-	79,891
Love Your Neighbour grant	-	62,500	62,500	-	-	-
Other income	15,121	-	15,121	14,777	-	14,777
	<u>187,873</u>	<u>62,500</u>	<u>250,373</u>	<u>174,298</u>	<u>-</u>	<u>174,298</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	£	£	£	£	£	£
Direct staff costs (note 8)	341,936	-	341,936	348,674	-	348,674
Church activities	17,021	-	17,021	39,095	-	39,095
Premises apportionment	127,262	-	127,262	163,112	-	163,112
Administration apportionment	246,538	-	246,538	245,317	-	245,317
	<u>732,757</u>	<u>-</u>	<u>732,757</u>	<u>796,198</u>	<u>-</u>	<u>796,198</u>

Notes to the financial statements

For the year ended 31 August 2021

5 Community

	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	£	£	£	£	£	£
Direct staff costs (note 8)	300,655	-	300,655	290,057	-	290,057
Church activities	14,657	-	14,657	32,923	-	32,923
Premises apportionment	109,587	-	109,587	137,358	-	137,358
Administration apportionment	212,296	-	212,296	206,583	-	206,583
	<u>637,195</u>	<u>-</u>	<u>637,195</u>	<u>666,921</u>	<u>-</u>	<u>666,921</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	£	£	£	£	£	£
Direct staff costs (note 8)	317,124	163,190	480,314	270,046	125,560	395,606
Church activities	15,602	149,676	165,278	30,864	84,841	115,705
Grants payable:						
Zimbabwe (see also note 17)	25,030	-	25,030	33,742	4,711	38,453
South Africa, Romania & China	9,500	-	9,500	9,500	-	9,500
Newfrontiers	7,500	-	7,500	7,500	-	7,500
Other giving	22,389	-	22,389	28,353	-	28,353
Premises apportionment	116,657	264,746	381,403	128,771	273,558	402,329
Administration apportionment	225,992	89	226,081	193,670	13,326	206,996
	<u>739,794</u>	<u>577,701</u>	<u>1,317,495</u>	<u>702,446</u>	<u>501,996</u>	<u>1,204,442</u>

7 Governance

	2021	2020
	£	£
Governance costs include:		
Auditor's remuneration - current year	<u>9,806</u>	<u>8,651</u>
- previous year under accrual	<u>-</u>	<u>6,000</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2021

8 Staff costs		2021	2020
		£	£
Staff costs is comprised of			
Wages and salaries		1,295,665	1,183,119
Social security costs		125,258	109,858
Pension costs		176,977	155,569
Staff expenses		7,654	22,204
Training costs		8,355	6,444
		<u>1,613,909</u>	<u>1,477,194</u>
Allocation by activity		All staff costs	
	Unrestricted staff costs ratios	2021	2020
	%	£	£
Worship	36	341,936	348,674
Community	31	300,655	290,057
Outreach	33	480,314	395,401
	<u>100</u>	<u>1,122,905</u>	<u>1,034,132</u>
Administration		447,434	400,531
Governance (allocated within the Administration apportionment)		24,831	24,466
Premises		18,739	18,065
		<u>1,613,909</u>	<u>1,477,194</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The Unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 43 (2020: 43).

The average monthly number of full time equivalent employees during the year was 34 (2020: 33).

There was one employee whose salary entitlement in the year was in the range £60,000 to £70,000 (2020: two), one employee in the range £70,000 to £80,000 (2020: nil) and one employee whose salary entitlement was in the range £90,000 to £100,000 (2020: one).

Key management personnel

The church's key management personnel comprise the trustees, the Senior Pastor, the Associate Pastor and the Executive Pastor. The total employee benefits (including pension) of the key management personnel for the year were £257,045 (2020: £243,810).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees. In the previous year, one employed Trustee incurred expenses totalling £14,127 for travelling (both UK and overseas) and other out of pocket expenditure, whilst fulfilling his employment.

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel continues to be employed as a pastor by the church, receiving emoluments of £10,376 (2020: £9,828)

Notes to the financial statements

For the year ended 31 August 2021

10 Fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2020	9,244,139	373,082	9,617,221
Additions at cost	24,915	25,958	50,873
At 31 August 2021	<u>9,269,054</u>	<u>399,040</u>	<u>9,668,094</u>
Depreciation			
At 1 September 2020	1,799,836	349,791	2,149,627
Charge for the year	185,380	18,205	203,585
At 31 August 2021	<u>1,985,216</u>	<u>367,996</u>	<u>2,353,212</u>
Net book values			
At 31 August 2020	<u>7,444,303</u>	<u>23,291</u>	<u>7,467,594</u>
At 31 August 2021	<u>7,283,838</u>	<u>31,044</u>	<u>7,314,882</u>

Land and buildings

Land and buildings at 31 August 2021 is comprised of:

	Cost or valuation £	Depreciation £	Net book value £
Property at Catford Hill	1,991,881	609,533	1,382,348
Property at Meadowcourt Road	6,677,173	1,238,683	5,438,490
Property at Downham Way	600,000	137,000	463,000
	<u>9,269,054</u>	<u>1,985,216</u>	<u>7,283,838</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

Notes to the financial statements

For the year ended 31 August 2021

11 Debtors

	2021	2020
	£	£
Debtors (including property lets)	70,382	49,653
Housing support scheme	345,787	258,787
Prepaid expenditure	30,837	48,330
Income tax recoverable on Gift Aid	23,588	22,445
	<u>470,594</u>	<u>379,215</u>

12 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Loans:		
Triodos bank loans (note 14)	90,853	109,820
Other loans	-	10,000
Accruals:		
HM Revenue & Customs PAYE & NIC	33,049	30,077
Other accruals & deferred income	27,604	37,249
Other creditors	63,096	49,856
	<u>214,602</u>	<u>237,002</u>

13 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Triodos bank loans (note 14)	1,500,565	1,956,989
	<u>1,500,565</u>	<u>1,956,989</u>

14 Loans

	2021	2020
	£	£
Analysis of loan maturity:		
In one year or less	90,853	119,820
In more than one year but less than five years	392,394	474,316
In more than five years	1,108,171	1,482,673
	<u>1,591,418</u>	<u>2,076,809</u>

Loans include no interest free loans (2020: loans of £10,000).

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

On 16th March 2021 an additional one-off loan repayment of £375,000 was made.

Subsequent to the year end on 7th September 2021, an additional loan of £89,350 was advanced by Triodos, in connection with the housing support scheme. This loan is over 20 years and is at a rate of 2.3% over base, with a minimum of 3.05%.

Notes to the financial statements

For the year ended 31 August 2021

15 Unrestricted funds	2021			2020		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net income / (expenditure)	250,904	(185,381)	65,523	218,562	(184,883)	33,679
Transfers between funds	(333,326)	500,541	167,215	98,490	183,936	282,426
Net movement in funds	<u>(82,422)</u>	<u>315,160</u>	<u>232,738</u>	<u>317,052</u>	<u>(947)</u>	<u>316,105</u>
Reconciliation of funds:						
Total funds at 1 September 2020	778,475	5,237,165	6,015,640	461,423	5,238,112	5,699,535
Total funds at 31 August 2021	<u><u>696,053</u></u>	<u><u>5,552,325</u></u>	<u><u>6,248,378</u></u>	<u><u>778,475</u></u>	<u><u>5,237,165</u></u>	<u><u>6,015,640</u></u>

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £500,541 into the Designated Property Fund represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2021 Total funds
	£	£	£	£
Tangible fixed assets	31,044	6,895,902	387,936	7,314,882
Current assets:				
Debtors	454,242	-	16,352	470,594
Cash at bank and in hand	575,767	-	516,741	1,092,508
Creditors: Amounts falling due within one year	(126,926)	(81,086)	(6,590)	(214,602)
Creditors: Amounts falling due after more than one year	(238,074)	(1,262,491)	-	(1,500,565)
Total net assets	<u><u>696,053</u></u>	<u><u>5,552,325</u></u>	<u><u>914,439</u></u>	<u><u>7,162,817</u></u>

**Notes to the financial statements
For the year ended 31 August 2021**

17 Restricted funds

	Balance at 1 September 2020 £	Movement in resources		Transfers between funds £	Balance at 31 August 2021 £
		Income £	Expenditure £		
Social Action Jericho Road Project	68,677	340,221	(326,868)	(7,913)	74,117
Vision 2030	-	313,712	(89,410)	(224,302)	-
Hope Fund	23,391	36,336	(9,579)	(10,000)	40,148
Love Your Neighbour	-	77,620	(151,844)	75,000	776
Other	1,638	-	-	-	1,638
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	891,466	767,889	(577,701)	(167,215)	914,439

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The net transfer of £7,913 out of this fund is comprised of:

- £25,000 donation in from King's Church London's general fund, plus
- £10,000 donation in from the Hope fund, less
- £42,913 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date

	Total £	2021 £	2010 to 2020 £
Income retained in fund	6,767,160	238,712	6,528,448
Purchase and refurbishment of property	(7,427,070)	(61,492)	(7,365,578)
Other expenditure, including loan interest	(1,218,513)	(52,833)	(1,165,680)
Amount to be raised in future years	<u>(1,878,423)</u>	<u>124,387</u>	<u>(2,002,810)</u>

An amount of £75,000 was transferred to the Love Your Neighbour project out of giving to this fund.

Hope Fund

This fund is used to assist church members and the wider community generally to support those severely impacted by covid. A transfer of £10,000 was made out of this fund to the Jericho Road Project.

Love Your Neighbour

These funds are for the Love Your Neighbour collaborative project, involving increased outreach to areas of the community suffering hardship.

The income to the fund was direct giving and grant. In addition, giving of £75,000 to Vision 2030 was allocated to this project and this movement is shown as a transfer.

In addition, the church bore costs of £35,014 on behalf of the fund and these are included in General fund costs.

Notes to the financial statements For the year ended 31 August 2021

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2021, the charity was committed to making the following payments within one year under operating leases expiring:

	Land and buildings £	Fixtures, fittings and equipment £	2021 Total £	2020 Total £
Within one year	-	4,230	4,230	5,659
Between one and five years	-	3,754	3,754	8,208
	<u>-</u>	<u>7,984</u>	<u>7,984</u>	<u>13,867</u>

19 Minority interest

		2021 £	2020 £
The London Baptist Property Board Declaration of trust dated 2004			
- Minority Interest in property at Catford Hill	(note 10)	387,936	387,936
		<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.

KING'S CHURCH LONDON

England & Wales - Charity number 1082666

Accounts

Reports & Financial Statements

For the year ended 31 August 2020

King's Church London

Company Registration Number: 4074651
Charity Registration Number: 1082666

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King's Church London

Trustees' report

For the year ended 31 August 2020

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the charity') for the 12 months from 1 September 2019 to 31 August 2020 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	Kings Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Simon Linley Odunayo Oyabayo William Dalziel Osbert Klass Roberta Walker (appointed 28/07/2020) Kwaku Osafo (appointed 28/07/2020) Steve Tibbert (resigned 11/02/2020)
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Mazars LLP 2 nd Floor, 6 Sutton Plaza Sutton Court Road Sutton Surrey SM1 4FS

Trustees' report **For the year ended 31 August 2020**

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees' meetings to understand how the charity operates. Where appropriate they also attend formal training days and conferences in the first few months of their appointment which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of six, led by Steve Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership.

Currently Trustees and Elders are discussing ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done. The charity has six Trustees and seven Elders.

Trustees' report

For the year ended 31 August 2020

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents will be regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those relating to the operations and finances of the charity are of particular importance and a risk register has been developed based on a risk assessment procedure in line with Charity Commission guidance.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, and endorsed by the Charities Commission, and sought to implement these as appropriate to our situation.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of, and/or visit the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

A little over 20 years ago King's Church experienced a 'defining moment' when Steve Tibbert, who leads the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1,200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

Trustees' report

For the year ended 31 August 2020

2.1 Vision / Mission (continued)

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030.

At this time, we also launched another site in Beckenham making King's a church of four sites.

Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, China, DRC, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

Trustees' report

For the year ended 31 August 2020

Restore (continued)

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as The Marriage Course, Restored Lives (for anyone separated or divorced) and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas. This will include parenting, helping people find freedom from addictions such as pornography, and numerous other courses.

"Outside"

We have contributed towards restoration in our local community through the Jericho Road Project, which we want to continue. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites (like Big Red Box) or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence. We will partner with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good. In addition, we hope to see many "mini restore projects" develop, led by individuals from King's, supported by their group.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources – Sunday teaching, material for groups, courses, articles, books, videos and the like – already reach widely, and we expect this to increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. We believe it goes well beyond this, however, and will include coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Trustees' report For the year ended 31 August 2020

Resource (continued)

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare. We have a number of things in common with this church – size, influence, urban context, diversity, apostolic base, focus on mercy ministry among the poor, and so on – as well as many historic links with Harare and the Ebenezer Project.

Steve Tibbert, our Senior Pastor has been asked to facilitate the global fellowship of the Newfrontiers family of churches. This will take effect from autumn 2020 and is an encouraging confirmation of our call beyond the UK.

Yet we want to look beyond this. Our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week-to-week church activities, values and life. At the same time, they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work; and
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

Trustees' report

For the year ended 31 August 2020

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make, and we are grateful to them for their time and commitment to our Mission and Vision.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

3. ACTIVITIES, OUTPUTS AND IMPACTS

COVID-19

The result of Covid-19 part way through the year had a significant impact upon King's as a church both pastorally and operationally.

Pastorally, we were directly involved in supporting many in our church that were experiencing bereavement due to Covid-19, as well as dealing with the loss of some within our own congregation.

Operationally, we were forced to adjust how we deliver our Sunday meetings and group activities. Since March 2020 we have been producing online services each week, along with other resources for both adults and children.

The team have had to remain flexible as we have adapted to the changes in the way that we 'meet' as a church and the different way of working. This continued to be a changing picture with initiatives needing to start and stop as the various restrictions tightened or eased.

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area. Inevitably the pandemic impacted the way in which we have needed to run as a church, so the rest of this report reflects that in differing ways.

This Report, as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

Trustees' report

For the year ended 31 August 2020

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

Prior to the Covid-19 pandemic we were holding seven morning meetings, three at our Catford site, two at our Downham site and one each at our Lee and Beckenham sites. Attendance had increased with us regularly having around 1600 people present on a Sunday.

Since the pandemic we have needed to change our focus to allow us to provide online Sunday services, which are accessible via our website.

These have been well 'attended' with an estimated 2000-2500 people on a Sunday with additional people viewing the service across the following week.

This reflects the fact that there is a strong core of the church who continue to attend online, along with the extensive reach that we have as a church in attracting new people.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This children's work continues to flourish. We are enjoying bringing Jesus to the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We are seeing good numbers of children each week and we work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

With many of our Sunday activities moving online we have provided resources and content to support all our age groups each Sunday. An example of this would be our Kings at Home series aimed at those aged between 0-9. This includes weekly videos providing fun activities and teaching to help keep families and those with young children connected into the life of the church during the pandemic.

3.1 Worship (continued)

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL, in the 9.30 meeting at the Catford Site. During the pandemic we have ensured that there are specific online services with BSL interpretation as we continue to support this community.

The deaf community, when allowed, also meet in their own meeting once a month at the Lee site.

The needs of the disadvantaged in society are always a challenge and so we continue to work hard to serve our deaf community not least by training those who are able to sign in our worship services on a Sunday morning.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system

This is an opportunity for individuals from the diverse backgrounds who call King's their local church to meet together, often in homes, but also at our sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We have an established youth work with around 40 11s-18s attending each week. This runs on the Catford and Lee sites.

To support our youth work during lockdown we have made the best use of zoom to keep connection and engagement levels high. There have been weekly zoom calls, as well as hosting online midweek bible study groups and two youth alpha courses. In addition to this the youth team use social media channels to upload content that aim encourage and equip the young people on a regular basis.

We also have a thriving 18's-30's work called United. This regularly gathers around 80 people on a weekly basis across the Catford, Downham and Lee sites.

All our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

We put a lot of work into launching and promoting these groups due to our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with over 1000 adults attending groups each week from a good cross section of our community. Due to the pandemic our groups are currently meeting online.

Trustees' report For the year ended 31 August 2020

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together and serve others.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha catering team, as part of 'the Feast team', helping those who are less fortunate amongst us. Or perhaps as a part of the Worship group on a Sunday or working with ID on a Friday night where the 11 to 18 age range meets in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run twice a year. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

There are other courses which aim to help people to grow in God and equip them to make good life choices, for example:

The Marriage Course – an annual course which helps to enrich people's marriages. This usually attracts around 25 couples; this is deliberately kept small to make it manageable and personal.

Relationship Matters which helps people build strong relationships and prepare for marriage.

Stewardship – an annual seminar about handling money wisely.

Leadership Training – we provide several opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people to become members of the church and we facilitate this by hosting sessions which explain this regularly.

Trustees' report

For the year ended 31 August 2020

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

Alpha has been running at King's every term since September 1996. During that period over 3450 people have attended and at least 830 people have responded to the Gospel.

As the lockdown took effect we transitioned from running our Alpha courses in our buildings to running them online over zoom. From September 2019 until August 2020, we ran eight Alpha courses with approximately 195 guests' attendance (1 or more evenings). We had around 7 people come to Christ and several people who either attended physically or began to attend our online service were helped to establish a firm foundation in their faith. We also had around 10 people deepen their relationship with God and be filled with the Spirit. Alpha has attracted people from across the country and has also served people in other parts of the world, so it truly has had both a national and international reach.

Subsequent to the Alpha course, we have had approximately 35 people attend our New Life course directly after the Alpha course which is focussed on the basics of Christian discipleship. A number of people who have become Christians are now considering baptism and many have taken steps to deepen their walk with God by joining a group at King's where they can continue to find friends and grow in their faith.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) seeks to provide support to the disadvantaged in Lewisham and Greenwich.

Much of our work goes into the on-going running of six low support housing units which allow us to help 28 individuals from rough sleeping and homeless backgrounds. Every resident completes a support plan and meets regularly with a key worker to ensure progress is being made.

The demand for places on the housing project is very high and we receive referrals from a wide range of services in South East London.

3.3.2 The Jericho Road Project (continued)

In this last year we have responded to the Covid-19 pandemic by supporting our residents particularly with their own wellbeing. The consequence was a lower than normal 'move-on' with our residents into their own accommodation.

We have run "**The Feast**" – a weekly Drop-In for anyone who is rough sleeping, homeless, vulnerable or lonely since January 2002 as a drop-in. At the start of the lockdown, we turned the Feast into a delivery service. We cook all the meals at our Catford building and then teams send them out across Lewisham borough to vulnerable people. We reached our capacity of 400 hot meals every week with 30 delivery teams over 3 nights of the week. Our goal was to encourage people to stay indoors, have nutritious food and provide hope. We have helped people with mental health issues, learning difficulties, in temporary accommodation, elderly, families and people who have lost their income. One elderly lady in April was in a ward – all 4 had Covid – she was the only survivor. She describes the moment our volunteers rang her doorbell as the highlight of her week. Through donations from many supermarkets, we are able to add in extras like fresh flowers. On many occasions we have been able to provide specific support through these regular connections.

It was our twelfth year of **King's Christmas Trees** and we sold 820 trees, our biggest year. Customers purchase their Christmas tree online and choose whether they have it delivered to their door or collect and choose their tree from one of our four collection sites.

There are three aims of the Christmas Tree initiative:

1. Raise money.
2. Raise awareness of rough sleeping issues.
3. Engage our residents and contacts in volunteering for King's Christmas Trees.

All the profit from this project goes to support the JRP. We also had 25 runners fundraising in 'The Big Half' in March. These events help us to support the residents. We took a group of 22 people from the JRP away on an activity trip to Chepstow in March.

We continue to play a significant role in reducing rough sleeping in the borough and our staff take part in the bi-monthly Lewisham street counts.

Trustees' report

For the year ended 31 August 2020

3.3.2 The Jericho Road Project (continued)

Another key initiative for the JRP is the **Big Red Box** project, a Christmas initiative supporting those in the South East London community who might otherwise go without. During the festive period we collected food and distributed Christmas hampers through partner organisations to those less fortunate than ourselves. We continued to streamline the project to reflect the size and significance that it holds in the community. We were able to send out over 2000 boxes.

This has continually proven to be a popular project within the church, with over 100 volunteers coming forward to support the project across the Christmas period.

Overall, this has been a year when we have shown that the JRP can respond to the needs of the neediest people in our community even in the midst of a pandemic. We have three words to describe all we do – Relief, Hope and Connection. Relief is our front-line work – feeding and housing. Hope is found through our support of individuals, paying for people to get to training. And connection is the wider support residents need when they move on. We have increased our relief work this year but have also continued to provide hope and connection in all we do.

There are significant opportunities for disadvantaged and vulnerable to be helped in our community and this is essential in our commitment to provide a Public Benefit to the communities around us.

3.3.3 Training and other involvement within Newfrontiers

Kings continues to host a number of training events for the benefit of both Kings, other local churches and other churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India, Romania and China. We have continued, and are increasing, our involvement in Zimbabwe in particular with a number of people having visited the church and associated projects there across the year.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

As stated earlier in this report the Covid-19 pandemic has had a significant impact on the running of the church, both for the staff and those who call King's Church their local church. As such we have adapted the way we work in every area of church life producing online services each week, along with many other resources for both adults and children. This has enabled us to continue to function as a church in reaching our existing congregation, as well as reaching many others and serving our community during a challenging season.

The staff team have adapted extremely well to all of the changes both in terms of handling the changes to the ways in which we 'meet' as a church and the different way of working.

We are particularly pleased by the hard work and impact of the various activities undertaken by the Jericho Road Project who are doing to a phenomenal job of helping to meet the needs of the more vulnerable in both the church and our local community.

The International Academy of Greenwich continues to lease part of our building with the lease running until the end of August 2021 at which point it will conclude have reached the full term of the lease.

We are investigating options for the future leasing of the space currently used by the school or how best we can utilise it for the benefit of the church.

The refurbishment of the ground floor of the Catford site has been postponed with some smaller essential works being done at this time. We have continued with some maintenance projects on our buildings to ensure that they are still maintained in good order.

Steve Tibbert, our Senior Pastor has now taken on the responsibility to facilitate the global fellowship of the Newfrontiers family which, as previously stated, is an encouraging confirmation of our mission and call beyond the UK.

So, in what has been a challenging year for the church we are encouraged by the response of both the people who call King's their home church and the staff team. In the midst of what has been a difficult period for so many, people remain in good heart and are still extremely supportive of the church and all that we are doing. We look forward to a year of eased restrictions and the return to normality in due course.

Trustees' report

For the year ended 31 August 2020

5. FINANCIAL REVIEW

5.1 Overview

The year ended 31 August 2020 had a surplus of income over expenditure and the unrestricted surplus after transfers has been added to the General Fund. The outlook is for continued surpluses.

The particular strength of the financial activities has been the continued growth in giving income. To date, this is currently holding up despite the impact of the coronavirus pandemic.

For the past four years the letting of surplus space to a school has provided additional income and this will continue for a further year at which point the lease will conclude having reached its full term.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

During the year, the charity restructured its long-term debt to reduce outgoings. It is planned to utilise some of the cash holdings to reduce debt and further establish a firm financial foundation for the charity.

The Trustees consider that there will be no significant impact on the Church as a result of the United Kingdom withdrawing from the European Union.

5.2 Principal funding sources

King's relies very largely on the generosity of its congregation to fund its activities. The total of given income was £2,151,752, up from £2,054,782 for the previous year, an increase of 4.7%.

In addition, the letting of the first floor at Lee provided temporary additional income of £327,774 in the year (previous year: £291,727).

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves, including keeping funds above our immediate needs placed on the money market to earn an appropriate rate of interest.

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from past operations of the charity. The trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is needed in Reserve for use as working capital. This will provide for regular fluctuations in income and expenditure throughout the year.

The balance on the General Fund at 31 August 2020 was £778,475 with Free Reserves of £755,184. These higher than normal reserves are mainly a result of stopping planned refurbishment works at our Catford Site due to the impact of Covid-19.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The General Fund expenditure budget for the 2020/21 year is approximately £2,200,000. Based on the above, ongoing reserves of between £370,000 and £560,000 are appropriate. In addition, enhanced reserves were retained at the year end to counter uncertainty over the effects of the coronavirus pandemic and to gather resources for a large project.

As the pandemic continues to evolve and hopefully, comes to an end, the Trustees are reviewing plans to utilise the additional reserves.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main Restricted Funds are social action work (the Jericho Road Project) and Vision 2030. In addition, a new restricted fund was opened during the year, the Hope Fund, to offer support and relief to members of the local community severely affected by coronavirus.

The Jericho Road Project showed a small deficit of £4,300 for the year.

5.6 Restricted Funds (continued)

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. There has been initial expenditure on professional fees in respect of further development planned for the Catford site. This was put on hold at the time of the coronavirus pandemic as a measure to protect our reserves and can be reinstated when appropriate.

The Hope Fund had external donations of £36,847 in the year, of which £18,456 had been disbursed by the year end.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As the Covid-19 pandemic has continued the Charity continues to review capital expenditure, new staffing and general operating costs. The review includes plans for the re-opening of worship at our premises and for staff to return to the offices once it is permissible to do so following government guidelines.

One result of the review has been to protect a very strong reserve base. A part of the reserves will be utilised to reduce debt and the remaining reserves will be preserved going forward. This enables the church to maintain consistent operational delivery. Currently, the year to August 2021 is forecast to produce a modest surplus of income over expenditure.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

As part of the church's response to the Covid-19 pandemic it has participated in the Love Your Neighbour project in participation with Holy Trinity Brompton to provide large-scale practical support to the localities in which the church operates. This requires substantial resources to be found from within the church and is a further call on the remarkable generosity of those committed to the church.

Trustees' report

For the year ended 31 August 2020

6. PLANS FOR FUTURE PERIODS (continued)

We will also continue to review our general processes and staffing structures to ensure we are constantly meeting the current needs of the church.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule.

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

Trustees' report
For the year ended 31 August 2020

8. AUDITORS

Mazars LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on  and signed on their behalf by


.....
Simon Linley

Independent auditor's report to the members of King's Church London

Opinion

We have audited the financial statements of Kings Church London (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditor's report to the members of King's Church London

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Independent auditor's report to the members of King's Church London

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: 
David Hoose (Apr 7, 2021 12:49 GMT+1)

Name: David Hoose

(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 07-Apr-2021

Statement of financial activities For the year ended 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Income							
Donations	2	1,691,074	460,678	2,151,752	1,565,837	488,945	2,054,782
Charitable activities							
Community & Outreach	3	174,298	-	174,298	118,462	-	118,462
Other trading activities							
Premises rental income		329,480	239,909	569,389	298,912	234,085	532,997
Other		4,392	102,910	107,302	4,172	77,811	81,983
Total income		<u>2,199,244</u>	<u>803,497</u>	<u>3,002,741</u>	<u>1,987,383</u>	<u>800,841</u>	<u>2,788,224</u>
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	796,197	-	796,197	821,318	-	821,318
Community	5	666,920	-	666,920	632,242	-	632,242
Outreach	6	702,448	501,996	1,204,444	697,039	463,078	1,160,117
Total charitable expenditure		<u>2,165,565</u>	<u>501,996</u>	<u>2,667,561</u>	<u>2,150,599</u>	<u>463,078</u>	<u>2,613,677</u>
Net income / (expenditure)	15	33,679	301,501	335,180	(163,216)	337,763	174,547
Transfers between funds	15, 17	282,426	(282,426)	-	318,950	(318,950)	-
Net movement in funds		<u>316,105</u>	<u>19,075</u>	<u>335,180</u>	<u>155,734</u>	<u>18,813</u>	<u>174,547</u>
Reconciliation of funds:							
Total funds brought forward at 1 September 2019		5,699,535	872,391	6,571,926	5,543,801	853,578	6,397,379
Total funds carried forward at 31 August 2020		<u>6,015,640</u>	<u>891,466</u>	<u>6,907,106</u>	<u>5,699,535</u>	<u>872,391</u>	<u>6,571,926</u>

All transactions are derived from continuing activities.

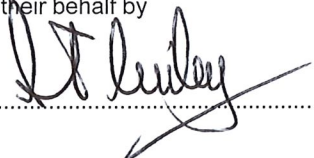
All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets	10	7,467,594	7,639,656
Current assets			
Debtors	11	379,215	371,554
Cash at bank and in hand		1,254,288	682,249
		<u>1,633,503</u>	<u>1,053,803</u>
Creditors: Amounts falling due within one year	12	<u>(237,002)</u>	<u>(479,543)</u>
Net current assets		<u>1,396,501</u>	<u>574,260</u>
Total assets less current liabilities		8,864,095	8,213,916
Creditors: Amounts falling due after more than one year	13	<u>(1,956,989)</u>	<u>(1,641,990)</u>
Net assets		<u><u>6,907,106</u></u>	<u><u>6,571,926</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	778,475	461,423
Designated Property Fund	15, 16	5,237,165	5,238,112
		<u>6,015,640</u>	<u>5,699,535</u>
Restricted Funds	17	891,466	872,391
Total funds		<u><u>6,907,106</u></u>	<u><u>6,571,926</u></u>

Approved by the Trustees on 29th March 2021
and signed on their behalf by


.....
Simon Linley

King's Church London

Statement of Cash Flows For the year ended 31 August 2020

	£	2020 £	£	2019 £
Cashflows from operating activities				
Net income	335,180		174,547	
Adjustments for:				
Depreciation	194,434		186,977	
Interest expense	61,879		71,694	
Trade and other receivables	(7,661)		(245,045)	
Trade and other payables	(1,214)		286	
		582,618		188,459
Cash flows generated from operations				
Interest paid		(61,879)		(71,694)
Net cashflow from operating activities		520,739		116,765
Cashflows from investing activities				
Purchase of property plant and equipment		(22,372)		(38,431)
Cashflows from financing				
Capital repayments on bank loans	(107,111)		(252,127)	
Capital repayments of other loans	(90,000)		(140,000)	
Proceeds from new bank loans	270,783		-	
Proceeds from new other loans	-		90,000	
		73,672		(302,127)
Increase / (decrease) in cash		572,039		(223,793)

Note to the cashflow (2020)

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank	682,249	572,039	1,254,288
Deduct loans:			
Loans falling due within one year	(361,148)	241,328	(119,820)
Loans falling due after more than one year	(1,641,990)	(314,999)	(1,956,989)
Net cash	<u>(1,320,889)</u>	<u>498,368</u>	<u>(822,521)</u>

Note to the cashflow (2019)

	At 1 September 2018 £	Cash flows £	At 31 August 2019 £
Cash at bank	906,042	(223,793)	682,249
Deduct loans:			
Loans falling due within one year	(392,126)	30,978	(361,148)
Loans falling due after more than one year	(1,913,139)	271,149	(1,641,990)
Net cash	<u>(1,399,223)</u>	<u>78,334</u>	<u>(1,320,889)</u>

Notes to the financial statements For the year ended 31 August 2020

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the existence of the current coronavirus epidemic does not alter the applicability of this basis for the following reasons.

1. The church carries substantial liquid reserves in accordance with its reserves policy;
2. Although a modest impact on income has been experienced since lockdown, this is insufficient to require remedial action to the church's finances, however, further reductions in income are possible; and
3. The church has the flexibility to defer substantial capital programs thus preserving liquid reserves.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements For the year ended 31 August 2020

1.5 Properties

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives.

Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years
Computer equipment	2	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

Assets held under hire purchase and finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Notes to the financial statements

For the year ended 31 August 2020

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
Regular giving	1,378,585	64,657	1,443,242	1,307,782	44,757	1,352,539
Income tax recoverable	264,068	9,605	273,673	257,729	5,528	263,257
Regular giving - Vision 2030	-	336,927	336,927	-	376,279	376,279
Income tax recoverable - Vision 2030	-	49,489	49,489	-	62,381	62,381
Legacies	48,421	-	48,421	326	-	326
	<u>1,691,074</u>	<u>460,678</u>	<u>2,151,752</u>	<u>1,565,837</u>	<u>488,945</u>	<u>2,054,782</u>

Donations of £155,738 were received from key management personnel (see note 8) in the year (2019: £183,725).

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
Preaching gifts	9,749	-	9,749	15,113	-	15,113
Church activities	69,881	-	69,881	62,147	-	62,147
Grants:						
Furlough receipts	79,891	-	79,891	-	-	-
Other income	14,777	-	14,777	41,202	-	41,202
	<u>174,298</u>	<u>-</u>	<u>174,298</u>	<u>118,462</u>	<u>-</u>	<u>118,462</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
Direct staff costs (note 8)	348,674	-	348,674	312,427	-	312,427
Church activities	39,095	-	39,095	69,183	-	69,183
Premises apportionment	164,556	-	164,556	189,751	-	189,751
Administration apportionment	243,872	-	243,872	249,957	-	249,957
	<u>796,197</u>	<u>-</u>	<u>796,197</u>	<u>821,318</u>	<u>-</u>	<u>821,318</u>

**Notes to the financial statements
For the year ended 31 August 2020**

5 Community

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
Direct staff costs (note 8)	290,057	-	290,057	237,851	-	237,851
Church activities	32,923	-	32,923	53,617	-	53,617
Premises apportionment	138,574	-	138,574	147,057	-	147,057
Administration apportionment	205,366	-	205,366	193,717	-	193,717
	<u>666,920</u>	<u>-</u>	<u>666,920</u>	<u>632,242</u>	<u>-</u>	<u>632,242</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
Direct staff costs (note 8)	270,046	125,560	395,606	225,450	105,008	330,458
Church activities	30,864	65,153	96,017	50,157	38,938	89,095
Grants payable:						
Zimbabwe (see also note 17)	33,742	4,711	38,453	50,017	16,458	66,475
South Africa, Romania & China	9,500	-	9,500	10,500	-	10,500
Newfrontiers	7,500	-	7,500	7,500	-	7,500
Other giving	28,354	-	28,354	34,628	250	34,878
Premises apportionment	129,912	274,794	404,706	137,569	292,514	430,083
Administration apportionment	192,530	31,778	224,308	181,218	9,910	191,128
	<u>702,448</u>	<u>501,996</u>	<u>1,204,444</u>	<u>697,039</u>	<u>463,078</u>	<u>1,160,117</u>

7 Governance

	2020	2019
	£	£
Governance costs include:		
Auditor's remuneration	<u>14,651</u>	<u>8,605</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements For the year ended 31 August 2020

8 Staff costs	2020	2019
	£	£
Staff costs is comprised of		
Wages and salaries	1,183,119	1,066,106
Social security costs	109,858	93,870
Pension costs	155,569	141,769
Staff expenses	22,408	20,250
Training costs	6,444	18,464
	<u>1,477,398</u>	<u>1,340,459</u>
Allocation by activity		
	All staff costs	
Unrestricted staff costs ratios	2020	2019
%	£	£
Worship	348,674	312,427
Community	290,057	237,851
Outreach	395,606	330,458
<u>100</u>	<u>1,034,337</u>	<u>880,736</u>
Administration	400,531	418,478
Governance (allocated within the Administration apportionment)	24,466	23,664
Premises	18,064	17,581
	<u>1,477,398</u>	<u>1,340,459</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The Unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 43 (2019: 40).

The average monthly number of full time equivalent employees during the year was 33 (2019: 31).

There were two employees whose salary entitlement in the year was in the range £60,000 to £70,000 (2019: nil), no employees in the range £80,000 to £90,000 (2019: one) and one employee whose salary entitlement was in the range £90,000 to £100,000 (2019: nil).

Key management personnel

The church's key management personnel comprise the trustees, the Senior Pastor, the Associate Pastor and the Executive Pastor. The total employee benefits (including pension) of the key management personnel for the year were £243,810 (2019: £230,842).

Notes to the financial statements For the year ended 31 August 2020

9 Trustees and related parties

Trustee remuneration

Remuneration was paid to one Director/Trustee of the charity in his employed role as Senior Pastor under clause 5.1.5 of the Memorandum of Association, for part of the year. His remuneration whilst a Trustee was as follows:

	2020	2019
	£	£
Stephen Tibbert		
Salary	35,519	74,375
Pension contributions	10,784	24,000
Income Protection Policy	95	211

Trustees' expenses

Expenses have been incurred in respect of one employed Trustee totalling £14,127 (2019: £28,145) for travelling (both UK and overseas) and other out of pocket expenditure. These are expenses incurred whilst fulfilling his employment and are not related to his role as a Trustee.

Related parties - Trustees

The following close family members of Trustees were employed by the church in the year:

William Dalziel's spouse, Hilary Dalziel was employed as a pastor; Stephen Tibbert's spouse, Deborah Tibbert was employed as a pastoral assistant; Stephen Tibbert's son Joshua was employed as a worship assistant and Stephen Tibbert's son Samuel was employed on an internship. All the above appointments were cleared with the Charity Commission.

The staff listed above received emoluments whilst their family member was a Trustee in the year of £19,422 (2019: £18,248).

Related parties - Newfrontiers

King's Church London is part of the family of church apostles known as Newfrontiers.

Stephen Tibbert, a Trustee of this charity for part of the year is also a Director of New Frontiers International Trust Ltd ("Newfrontiers"). This is a UK-based charity with which this charity had dealings in that part of the year that Stephen Tibbert was a Trustee of this charity, as follows:

	2020	2019
	£	£
Sums paid from (to) Newfrontiers:		
Contributions to the work of Newfrontiers	(7,500)	(7,500)
Reimbursement of costs	5,665	22,089
Conference costs, etc	(1,850)	(6,023)
Movement in period	<u>(3,685)</u>	<u>8,566</u>

**Notes to the financial statements
For the year ended 31 August 2020**

10 Fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2019	9,244,139	350,710	9,594,849
Additions at cost	-	22,372	22,372
At 31 August 2020	<u>9,244,139</u>	<u>373,082</u>	<u>9,617,221</u>
Depreciation			
At 1 September 2019	1,614,953	340,240	1,955,193
Charge for the year	184,883	9,551	194,434
At 31 August 2020	<u>1,799,836</u>	<u>349,791</u>	<u>2,149,627</u>
Net book values			
At 31 August 2019	<u>7,629,186</u>	<u>10,470</u>	<u>7,639,656</u>
At 31 August 2020	<u>7,444,303</u>	<u>23,291</u>	<u>7,467,594</u>

Land and buildings

Land and buildings at 31 August 2020 is comprised of:

	Cost or valuation £	Depreciation £	Net book value £
Property at Catford Hill	1,991,881	569,696	1,422,185
Property at Meadowcourt Road	6,652,258	1,105,140	5,547,118
Property at Downham Way	600,000	125,000	475,000
	<u>9,244,139</u>	<u>1,799,836</u>	<u>7,444,303</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

Property at Catford Hill	£ 3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The first floor and part of the ground floor of the property at Meadowcourt Road have been let externally pending it being needed for the church's own purposes.

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

**Notes to the financial statements
For the year ended 31 August 2020**

11 Debtors

	2020	2019
	£	£
Debtors (including property lets)	49,653	32,783
Housing support scheme	258,787	258,787
Prepaid expenditure	48,330	57,831
Income tax recoverable on Gift Aid	22,445	22,153
	<u>379,215</u>	<u>371,554</u>

12 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Loans:		
Triodos bank loans (note 14)	109,820	261,148
Other loans (note 14)	10,000	100,000
Accruals:		
HM Revenue & Customs PAYE & NIC	30,077	25,544
Other accruals & deferred income	37,249	34,196
Other creditors	49,856	58,655
	<u>237,002</u>	<u>479,543</u>

13 Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Triodos bank loans (note 14)	1,956,989	1,641,990
	<u>1,956,989</u>	<u>1,641,990</u>

14 Loans

	2020	2019
	£	£
Analysis of loan maturity:		
In one year or less	119,820	361,148
In more than one year but less than five years	474,316	1,141,444
In more than five years	1,482,673	500,546
	<u>2,076,809</u>	<u>2,003,138</u>

Loans include interest free loans of £10,000 (2019: £100,000).

The Triodos bank loans were refinanced in the year and an additional sum of £261,590 was borrowed in connection with the housing support scheme. The current loans are payable 15 years from drawdown and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

Notes to the financial statements

For the year ended 31 August 2020

15 Unrestricted funds	2020			2019		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net income / (expenditure)	218,562	(184,883)	33,679	21,667	(184,883)	(163,216)
Transfers between funds	98,490	183,936	282,426	(21,608)	340,558	318,950
Net movement in funds	<u>317,052</u>	<u>(947)</u>	316,105	<u>59</u>	<u>155,675</u>	155,734
Reconciliation of funds:						
Total funds at 1 September 2019	461,423	5,238,112	5,699,535	461,364	5,082,437	5,543,801
Total funds at 31 August 2020	<u>778,475</u>	<u>5,237,165</u>	6,015,640	<u>461,423</u>	<u>5,238,112</u>	5,699,535

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £183,936 into the Designated Property Fund represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund	General fund	Designated property fund	Restricted funds	2020 Total funds
	£	£	£	£
Tangible fixed assets	23,291	7,056,367	387,936	7,467,594
Current assets:				
Debtors	367,565	-	11,650	379,215
Cash at bank and in hand	760,622	-	493,666	1,254,288
Creditors: Amounts falling due within one year	(125,162)	(110,054)	(1,786)	(237,002)
Creditors: Amounts falling due after more than one year	(247,841)	(1,709,148)	-	(1,956,989)
Total net assets	<u>778,475</u>	<u>5,237,165</u>	<u>891,466</u>	<u>6,907,106</u>

17 Restricted funds	Balance at 1 September 2019	Movement in resources		Transfer (to) unrestricted funds	Balance at 31 August 2020
		Income	Expenditure		
	£	£	£	£	£
Social Action Jericho Road Project	72,977	375,539	(362,556)	(17,283)	68,677
Vision 2030	-	386,416	(116,273)	(270,143)	-
Hope Fund	-	36,847	(18,456)	5,000	23,391
Other	1,654	4,695	(4,711)	-	1,638
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	<u>872,391</u>	<u>803,497</u>	<u>(501,996)</u>	<u>(282,426)</u>	<u>891,466</u>

Notes to the financial statements For the year ended 31 August 2020

17 Restricted funds (continued)

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The net transfer out of this fund is comprised of:

- £25,000 donation in from King's Church London's general fund
- £42,283 administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Hope Fund

A fund has been opened to assist church members and the wider community generally to support those severely impacted by covid.

Summary of Vision 2030 Fund to date	Total	2020	2010 to 2019
	£	£	£
Income	6,528,448	386,416	6,142,032
Purchase and refurbishment of property	(7,365,578)	(43,164)	(7,322,414)
Other expenditure, including loan interest	(1,165,680)	(73,109)	(1,092,571)
Amount to be raised in future years	<u>(2,002,810)</u>	<u>270,143</u>	<u>(2,272,953)</u>

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2020, the charity was committed to making the following payments within one year under operating leases expiring:

	Land and buildings	Fixtures, fittings and equipment	2020 Total	2019 Total
	£	£	£	£
Within one year	-	5,659	5,659	5,659
Between one and five years	-	8,208	8,208	13,643
	<u>-</u>	<u>13,867</u>	<u>13,867</u>	<u>19,302</u>

King's Church London

Notes to the financial statements For the year ended 31 August 2020

19 Minority interest	2020	2019
	£	£
The London Baptist Property Board Declaration of trust dated 2004		
- Minority Interest in property at Catford Hill (note 10)	387,936	387,936
	<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.