

KINGS CHURCH CENTRE NORWICH
(A charitable company limited by guarantee)

Registered Company No:3986517
Registered Charity No:1083049



CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2024

KINGS CHURCH CENTRE NORWICH

FOR THE YEAR ENDED 31 OCTOBER 2024

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KINGS CHURCH CENTRE NORWICH

FOR THE YEAR ENDED 31 OCTOBER 2024

CHARITY INFORMATION

REGISTERED COMPANY NO.	3986517
REGISTERED CHARITY NO.	1083049
REGISTERED OFFICE	The King's Centre King Street Norwich NR1 1PH
TRUSTEES/DIRECTORS	Mrs A Gardiner (appointed 31/07/2024) Mr I Nelson Mr J Drew Mr J Pereira Mr K Vinson (resigned 02/10/2024) Mr S Jones Mr T Foster Mrs H Sasraku-Neequaye
SECRETARY	Mr K Vinson (resigned 02/10/2024) Mr J Drew (appointed 02/10/2024)
OTHER KEY MANAGEMENT AND PERSONNEL:	
LEADERSHIP OF CHURCH & COMPANY MEMBERS	Mr T Skipper - Elder Mr G Hope - Elder Mr M Tutt - Elder Mr A Hopley - Elder Mr S Jones - Elder Mr P Hatton - Elder Mr S Hope - Elder Mr T Shaw
AUDITORS	TC Audit Limited Unit 8, Hopper Way Business Park Diss IP22 4GT

KINGS CHURCH CENTRE NORWICH

FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report)

The Trustees, who are also directors of the Charity, are pleased to present their annual report together with the consolidated financial statements of the Charity, also known as King's Community Church, and its subsidiary for the year ended 31st October 2024. The Trustees confirm that the annual report and consolidated financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

Governing Document

The Charity is a charitable company limited by guarantee and has no share capital. The liability of each member is limited to £10. At the year end there were 8 members (2023: 7). It is governed by a Memorandum and Articles of Association which were last amended on 6 June 2024. The legal and administrative information set out on page 1 forms part of this report.

Trading Subsidiary

The Charity has a wholly owned subsidiary, King's Church Centre Facilities Norwich Ltd, the activities of which include King's Conferencing up to 31 October 2023, after which it was transferred to the Charity, and King's Coffee & Catering. All of the profits generated by the subsidiary and not required for day to day operations are Gift Aided to the Charity.

Recruitment and appointment of Trustees

The Trustees, who are also Directors of the Charity for Companies Act purposes, meet regularly and are elected by the existing Board of Trustees and appointed by majority vote. The Board of Trustees seeks to ensure that the skills of the Trustees are appropriately matched to meet the needs of the Charity. Under the requirements of the Articles of Association, one third of the Trustees retire by rotation each year and if appropriate offer themselves for re-election. A full list of trustees can be found on page 1.

Trustee induction and training

All existing Trustees are familiar with the practical work of the Charity and with their responsibilities as Trustees and Directors. New Trustees would be appointed from the pool of people who are already familiar with the practical work of the Charity. New Trustees are also given training and reference material with regard to their responsibilities as Trustees and Directors.

Organisational structure

The Board of Trustees is supported by separate teams for the various divisions of the Charity all of which are accountable to the Board of Trustees. The teams meet regularly and deal with the day to day management and running of the Charity. The Elders have responsibility for the spiritual direction of the Charity.

Risk Management

The Trustees have examined the major business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps have been taken to lessen these risks. The procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Objectives and activities

The principal activity of the Charity is the advancement of the Christian faith through worship and work within the local community. These objectives are carried out via the Charity and its trading subsidiary.

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TRUSTEES REPORT (including directors report) continued

Community Projects

Part of the core vision for King's Community Church – stemming from our Christian faith – is to 'empower the poor' and to 'foster the fringe'. In essence, our community activities are always aimed at providing for those in practical or emotional poverty and looking to build community and friendships with those who are isolated and lonely.

Winter night shelter washing sleeping bags

Over the winter of 2023/24 King's also supported Norwich City Council's winter shelter. A small team provided a laundry service for the sleeping bags used by the guests using the shelter. King's also provided Christmas gifts for all those using the winter shelter on Christmas Eve and Christmas Day.

Baby & Toddlers

On a Wednesday and Thursday morning during term time, King's offers a toddler group for parents in the surrounding area. We have between 25 and 30 families on each register. We have had new team members join this year and a new leader for Wednesdays.



Children come in at all different stages of development from new-borns up to 4 years - some of them are ready to interact and join in with the various activities and some are not, however, by the time they leave they will all sit down at circle time for stories and songs.



We have many families from different cultural backgrounds. From Eastern Europe, Africa, Asia and the Middle East. Several of our regular families have come to Norwich from India, as their husbands are here for work. Wanting to meet people and find activities for themselves and their children, they especially value the friendship found at Toddlers.

Several families are struggling financially, we have carried on with the changes we made last year to help. We use a donation system rather than a fee, we provide a small hygiene bank with free toiletries, we also have a coat swap rack where families can bring in coats which children have grown out of and swap for a bigger one.

Community Space

In January 2023 we started some warm spaces, which we are now calling community spaces, so the name works for all year.

Last Autumn 2023, after a summer break we restarted the Mondays community space for the over 55s which includes an optional lunch. This ran in the coffee shop until June 2024. Generally about 10-15 guests regularly attended and enjoy chatting and eating together.

A second community space has been for a couple of hours on a Thursday afternoon, with free refreshments, board games, newspapers etc in the King's coffee shop after it closes at 2pm. This ran again from October 2023 until Easter 2024. The numbers attending vary from week to week between about 10-20 people over the 2 hour period.

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TRUSTEES REPORT (including directors report) continued

Over the summer of 2024, we took time to rethink these 2 groups and decided to try something a little different. When we restarted in September 2024 we decided to combine into one session and run for longer on a Monday

in the Lower ground floor space at the King's Centre. This means we have had more space and also combined the teams of volunteers. The numbers have been slowly increasing over the weeks and we now have about 20 - 25 contacts, with about 15 attending per week. We have games, chat, refreshments and an optional baked potato lunch. We also provide a small hygiene bank.

Saturday Family Fun

In March 2024 we tried our first Saturday Family Fun event. We opened the Lower Ground floor to local families for a free stay and play session for families with children 0-11 years. We had a craft room, under 5s room, big games room with table football, air hockey, bigger games and lots of Lego. We also served free breakfast, with a room for sitting, eating and chatting. We have now run 4 more sessions with the numbers steadily increasing. The last session in November 2024 - had 42 families attend - over 120 guests in all. These have been great times of building relationships with families, with people coming from many different cultures and backgrounds. We have good links with the local primary school who advertise the event for us.



English Language group

English Conversation classes at the King's Centre are a relaxed, informal space where learners of any level of English can come and practice their language skills, make friends and find community. Meeting weekly during term-time on Tuesdays, from 6.45-8.30pm, a typical session consists of socialising over tea, coffee or snacks, a group game, and a lesson plan on a topic relevant to daily life (family, work and job interviews, shopping, travel, festivals, etc) using a mix of discussion-based learning and written resources. Group size tends to be between 10 and 25 people, with 5 current volunteers on team.

The King's Venue

King's Community Church has been leasing the council premises which accommodate The King's Venue since 2011 with a passion and vision to build relationships and offer support to local residents in the Mile Cross area. Low self-esteem and lack of confidence are challenges we aim to address as well as improving well-being, addressing isolation and loneliness, and empowering individuals through running a variety of groups and activities throughout the week to positively impact the community, run by volunteers many of whom are local.

The activities are free of charge, with donations received if offered, so that finances do not prevent people attending.

On Monday mornings, each week, the Venue is open to anyone for 'Cuppa and Catchup', providing a welcoming atmosphere for residents and church members alike. Wednesdays are 'Footsteps' days, during term time, when we invite parents with children aged 0-4 to come and play, listen to a story and sing together. This group has

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FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report) continued

proved so popular that we have begun to meet on Fridays too so that everyone has a chance to come. Other groups meet on a monthly basis, watching films, or providing a space just for men. During the Summer holidays, we were able to provide activities for local families, including two coach trips. A pit stop on 31st October was held offering hot chocolate, and a Christmas party is planned. These were made possible by a generous grant from Norfolk County Council.

The other activity based around the Venue is FISH (Food and Fun In the School Holidays). This scheme supports 15 families on the Mile Cross Estate who have children of Primary School age in receipt of Free School Meals. Every half term, we provide them with a selection of crafts plus either a bagful of groceries or a supermarket voucher.

Radiate Youth

'Radiate' is our youth work for the ages of 11-18.

We offer a dedicated youth program at each of our Sunday locations, designed to help young people engage with adult teachings in a way that resonates with them, while also addressing issues that are relevant to their lives.

Additionally, we host a youth group every Friday night, combining social activities with opportunities for young people to explore how faith applies to their everyday experiences. A team of trained volunteer youth leaders ensures the well-being and mentorship of the youth.

Over the past year, we have seen significant growth in both of these events, with strong friendships forming among the young people and numerous opportunities for them to build confidence and develop new skills. Several young individuals have taken on leadership roles, delivering talks and performing in the band, while many others have chosen to contribute to our children's ministry, "Generate," which serves the primary school age group.

We also take our young people to two residential events each year. 'Youth Weekend Away' in the Autumn term and 'Newday' in the Summer term.



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TRUSTEES REPORT (including directors report) continued

Coffee Shop & Conferencing

Following the summer-long refurbishment, the Coffee Shop is back with many new and returning customers enjoying the new surroundings and additional space offered from the redesign.

"We're about caring for people and that's what I love about it here... It really is about the people, which the King's Centre is in total, but the Coffee Shop is the start of that." – Don Irving

King's Coffee



King's Coffee is pleased to have resumed its work with volunteers; supporting vulnerable adults to develop self-confidence and life skills, the unemployed to gain confidence and become work ready and church family to offer friendship, a listening ear and prayer.

It continues to provide great value for money and has a well-established clientele. King's Coffee is also being used by carers as a venue to support those with additional needs and mental health challenges, as well as have quiet pastoral meetings for church family, alongside those who are looking for a flexible space to meet with clients and work online.

The Coffee Shop is used to host an increasing number of events for church and community including:

- English Conversation Group – Tuesday evening
- 18-30 Ministry Worship & Teaching Evenings – two Sundays a term
- Radiate Youth hangout space – Fridays

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TRUSTEES REPORT (including directors report) continued

King's Conferencing

The King's Centre is a quality conference venue in the centre of Norwich offering multi-purpose meeting spaces suitable for small meetings to large conferences for 650 clients. The Main Auditorium is popular for large-scale events as the space is so adaptable.



Staff were very welcoming and very accommodating throughout – one of the best conference events I have been to from a venue and service perspective. Nothing was “too much” and staff went the extra mile to make sure the day was a success – even taking an interest in the contents that were presented to the audience.

Would definitely recommend to any organisation and will be looking to book again for next year! – Charlie Atkins, Inclusive Schools Trust

Over the course of three days at the 10th annual “Sync the City” event, the King's Centre Conferencing Team served just under 1000 meals, over 800 canapés to delegates working on their budding business ideas.



We have gained new regular clients – Verisk – who now regularly host their whole-team meetings throughout the building (including the Main Auditorium), as well as getting repeat bookings from clients like the Norfolk Women's Media Association and Ormiston Families.

We have also been able to host the Open Christmas event for 2024 which, while a great undertaking, has great potential to do good in the wider community of Norwich.

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TRUSTEES REPORT (including directors report) continued

King's Catering

The King's Catering Team, bake, cook and prepare food for the Coffee Shop, King's Conferencing and KCCN events.

The catering team have been faithfully serving food to bookings of all sizes – from board meetings of 12 to conferences of 300. They meticulously plan for dietary requirements, fluctuations in numbers, and bespoke meals, as well as keeping the Coffee Shop stocked with scones, sausage rolls and cake.

As our numbers continue to grow, we are exploring new ways we can connect with, encourage and serve the young people at King's.



King's Kids

King's Kids is for all children in the church family between 0-11. We run groups across the sites. At our City Centre site we have three groups, Twinklers 0-2, Sparklers 3-4 and Generate 5-11. These groups meet almost every week and the team is growing strong. We have between 50-60 children each week at CC, we spend time getting to know them, having fun and reading the bible. At City west we have three groups running, Twinklers 0-3, Dynamos 3-6 and The Spark 5-11. There are around 25 children who attend these groups each week.

Throughout the year we have run events across the sites to connect with the wider community. These have been a mix of film nights, fun days, Halloween drop ins and due to last year's success of the Christmas Kids Fest we will be running this event again and will invite all the families that we have met through community groups to this event as well. Last year we had around 100 people (church and visitors) attend our kids fest event. Last year's Halloween drop in was so successful last year that they ran it for a second year and saw around 100 children pass through.

This year at City centre we have continued with our Year 6 discipleship group as last year it really helped these kids build really good friendships which helped them with the transition between Kids work and youth work. This group meets monthly before Radiate and we eat together and then do a bible study. The team for this has grown and we have a broader mix of kids attending now too. We also did a team social at Eaton Park which was a brilliant time to have fun together and get to know each other better.

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FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report) continued

Giving

People at King's give generously throughout the year to help enable and support all we do as a church family in the city and beyond. Every year we give away a percentage of our regular income and that obtained from specific gift days to organisations in the city, region and internationally to help other charities and churches. This year some of the ways we have given are:

- Ukraine - £3,441 – to help those afflicted by the conflict in Ukraine
- Kenya - £1,609 - to help our friends in Kenya provide much needed supplies in response to drought
- Local church planting and support - £32,987
- Hope Initiative / Warm Spaces and FISH projects - £12,571 - Continuing to love and serve people in our local communities through a number of practical ways including meal parcels and a laundry service. Provision for rough sleepers and disadvantaged families in Norwich including winter crisis response.
- [Relational Mission](#) - £7,812 - continue to start, strengthen and serve local churches.
- Supporting individuals engaged in missionary work abroad - £3,600
- Other international church planting and support - £16,068
- Christian literature, evangelism and pastoral support - £1,713

Sundays

On Sundays, we gathered in 3 locations around Norwich: The Golden Triangle ('City West'), Mile Cross estate, and in the City Centre for worship and teaching. We regularly gather around 400 people, from all walks of life, social groups and ages and anyone is welcome to come and join us, whatever their background or beliefs.

We also stream our Sunday gatherings and daily bible studies on YouTube.

Life Groups

During the week we gather in smaller groups (mainly in people's homes), called LIFE Groups. These are an essential part of the life of King's, as people share food, grow in their friendships and learn together what it means to follow Jesus in today's world. We have numerous groups who meet across the city and surrounding villages.



KINGS CHURCH CENTRE NORWICH

FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report) continued

Financial review

Overall

The Charity has again been blessed by an increased level of income which has enabled it to maintain a high level of expenditure on Charitable activity during the year. Details of the primary sources of income can be seen in note 3 to the accounts. In addition the Charity has been in receipt of a legacy of £544,934 for the capital improvement or maintenance of the King's Centre.

The activities of the Coffee Shop and Conferencing functions have returned to pre-Covid levels and we plan to increase community outreach in year end 2025. In addition donations received have shown a marked increase. This has allowed the Charity to maintain a high level of grant and donation expenditure and have a net income of £571,856. The Trustees' projections indicate the Charity should have sufficient funds to continue for the foreseeable future.

Fixed Assets

A total of £121,022 (2023 : £23,593) has been expended in the year on the acquisition of functional fixed assets.

Reserves Policy

The Trustees, having considered the potential risks facing the Charity and assessed the future plans, would wish to retain free reserves sufficient to meet at least three months expenditure, meeting all contractual obligations. Consideration is also given to holding sufficient reserves to cover authorised but not contracted for capital expenditure and cyclical maintenance. The Trustees consider that at this level of reserves together with insurance cover they would be able to continue current activities of the Charity.

At the year end it is calculated that the free reserves necessary to cover the above are £215,072 and at the year end free reserves were £629,015. The Trustees are satisfied with the level of reserves.

Investment policy and objectives

In addition to retaining a prudent level of reserves as described above, each year most of the Charity's funds are to be spent in the short term and there are few funds available for long term investment. Funds not required for immediate use are placed on interest bearing short term deposit. In addition, £1 has been invested in the Charity's trading subsidiary company, Kings Church Centre Facilities Norwich Ltd. The Trustees aim to obtain a fair return from their investment in its subsidiary whilst benefiting from the protection afforded to the Charity's assets by trading through a separate limited company. Part of the legacy received was in the form of two freehold properties which have been treated as investment properties in these financial statements (see note 8) The trustees intend to sell the properties for fair value as market conditions allow.

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FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report) continued

Acknowledgements

The Charity relies on the generous hearts of individuals and the provision of the Lord to fund its activities. The Trustees are grateful to all those who have contributed time and finances throughout the year to enable the Charity's objects to be achieved. It is not practical to place a financial value on this, however the Charity would not be able to operate effectively without such continued support. In addition, the Trustees would like to particularly thank the following third parties who have provided grants or Donations:

Norfolk Community Foundation - Norfolk Winter Resilience Fund
Norfolk County Council

Public Benefit

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable company's aims and objectives and in planning future activities.

Related Parties

The Charity's wholly owned subsidiary, Kings Church Centre Facilities Norwich Ltd, has a licence from the Charity to operate its activities from the Charity's premises and the subsidiary Gift Aids its profits to the Charity. The Charity also charges the subsidiary to cover staff and other costs. Further related party transactions are summarised in note 25 to the financial statements.

Pay Policy for Senior Staff

The Trustees, consider themselves, who are also the directors of the Charity, the Elders of the Church and the Centre Manager to comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees and 2 of the Elders give of their time freely and none of the Trustees received remuneration in this or the previous year for their role as a Trustee.

The pay of other key management is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the Trustees benchmark the pay levels in other Churches of a similar size. Consideration is also given to relative levels of responsibility.

Plans for future periods

The Charity plans to continue its ongoing work reaching into the community as well as seeing the Church grow and expand. The Charity is always looking at new initiatives to increase its involvement with the local community and beyond. The management have also ensured an ongoing plan of maintenance of the King's Centre.

It is intended to expand the Coffee Shop and Conferencing facilities to generate more funds to support increasing ministry staff and overhead costs as a result of increasing rates of inflation and extra national insurance burdens. The Trustees are continuing to review the activities the Charity to ensure it can meet its obligations as they fall due.

Despite continual maintenance, having occurred the King's Centre for 25 years, there are major cyclical maintenance projects the trustees desire to undertake over the next 2 to 3 years in order to ensure the Charity and its beneficiaries can continue to enjoy the benefits of this wonderful facility. The Charity has been blessed with a substantial legacy which will enable such works to be undertaken.

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FOR THE YEAR ENDED 31 OCTOBER 2024

TRUSTEES REPORT (including directors report) continued

Trustees Responsibilities

The Trustees (who are also directors of Kings Church Centre Norwich for the purposes of Company Law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2022 requires the Trustees to prepare an annual report and 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 the financial statements, the Trustees should follow best practice and :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining
- prepare the financial statements on the going concern basis unless it is inappropriate to

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity at any time, and to enable them to ensure that the financial statements comply with charity law and Companies Act 2006 and this report is prepared in accordance with the small company exemptions provided by section 415A of the Companies Act 2006. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

TC Audit Limited was appointed as auditor after the year end and has indicated their willingness to continue in office as auditors.

Statement of disclosure to auditors

We, the Trustees of the Charity who held office at the date of approval of these Financial Statements, confirm that as far as we are aware at the date of approving this report, there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and the Trustees, having made enquiries of fellow Trustees and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small Company Exemptions

This Report is prepared in accordance with the small company exemptions provided by section 415A of the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Approved by the Board of Trustees on 11 June 2025 and signed on its behalf by:

.....
T Foster - Trustee
11 June 2025

Independent Auditor's Report to the Members Kings Church Centre Norwich

Opinion

We have audited the financial statements of Kings Church Centre Norwich (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 October 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity statement of Financial Position, the Consolidated 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 Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 October 2024, and of the group's 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; 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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 the group and parent charitable company'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 trustees' 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.

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' 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 the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees 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 directors' 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 parent 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor 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 is detailed below:

We have performed our own assessment of the susceptibility of the financial statements to material misstatement, including how fraud might occur, and concentrated our audit work in these areas in order to detect any material misstatements which may exist.

We have performed substantive testing of all material year end balances, and also performed substantive testing of a sample of other transactions during the year and of other year end balances.

We have performed preliminary analytical procedures to identify any unusual or unexpected relationships that may indicate an increased risk of material misstatement as a result of fraud.

We have performed substantive testing on a sample of journal entries made in the period in order to address the risk of fraud due to management override of controls.

We had a planning meeting with trustees and management prior to performing the audit, to establish the laws and regulations which are significant to the charity, and to obtain an understanding of the charity's policies and procedures to ensure compliance with these laws and regulations, including documentation of any instances of non-compliance.

We had a planning meeting with trustees and management prior to performing the audit, to obtain an understanding of the charity's policies and procedures on fraud risk, including knowledge of any actual, suspected or alleged fraud, as well as considering management assessment of the susceptibility of the financial statements to fraud.

We performed walk-through tests of income, expenditure, payroll, and bank systems to ensure that systems operated as documented.

The engagement team was selected to ensure that they collectively had the appropriate competences and capabilities to identify and recognise non-compliance with laws and regulations. We have communicated

relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit did not identify any matters relating to the detection of irregularities including fraud.

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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. 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.

James Liptrott


For and on behalf of TC EA Limited - Statutory Auditor

10 Stadium Business Ct

Millennium Way

Derby

DE24 8HP

A handwritten signature in black ink, appearing to read 'J Liptrott', with a horizontal line extending from the end.

Date: 30/07/2025

KINGS CHURCH CENTRE NORWICH**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)****FOR THE YEAR ENDED 31 OCTOBER 2024**

	<u>Notes</u>	<u>Unrestricted Funds 2024 £</u>	<u>Restricted Funds 2024 £</u>	<u>Total Funds 2024 £</u>	<u>Total Funds 2023 £</u>
<u>INCOME</u>					
Donations and Gifts	3.1	623,472	732,073	1,355,545	497,054
Income from Charitable Activities	3.2	3,005	-	3,005	4,945
Income from trading activities	3.3	426,817	-	426,817	374,820
Investment Income	3.4	30,474	-	30,474	22,160
Other Income	3.5	-	-	-	18,212
<u>Total Income</u>		<u>1,083,768</u>	<u>732,073</u>	<u>1,815,841</u>	<u>917,191</u>
<u>EXPENDITURE</u>					
Cost of Raising Funds					
Fundraising trading: costs of goods sold and other costs	4.1	78,774	-	78,774	82,042
Expenditure on Charitable Activities					
Costs	4.2	819,836	242,990	1,062,826	888,567
Grants and Donations	4.3	27,721	74,664	102,385	111,781
<u>Total Expenditure</u>		<u>926,331</u>	<u>317,654</u>	<u>1,243,985</u>	<u>1,082,390</u>
<u>NET (EXPENDITURE)/INCOME</u>		157,437	414,419	571,856	(165,199)
Transfers between funds	22	(13,765)	13,765	-	-
Movement in valuation of investment properties			12,500	12,500	-
NET MOVEMENTS IN FUNDS		143,672	440,684	584,356	(165,199)
RECONCILIATION OF FUNDS					
Total Funds at 01 November 2023		1,088,101	271,155	1,359,256	1,524,455
Total Funds at 31 October 2024		<u>1,231,773</u>	<u>711,839</u>	<u>1,943,612</u>	<u>1,359,256</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 20 to 34 form part of these Financial Statements.

CONSOLIDATED & CHARITY STATEMENT OF FINANCIAL POSITION**AS AT 31 OCTOBER 2024**

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<u>FIXED ASSETS</u>					
Tangible assets	7	1,091,154	1,003,840	1,091,154	1,003,840
Investments	8	-	-	1	1
		<u>1,091,154</u>	<u>1,003,840</u>	<u>1,091,155</u>	<u>1,003,841</u>
<u>CURRENT ASSETS</u>					
Stocks	9	9,605	9,397	5,000	4,935
Debtors due within one year	10	120,977	123,250	126,689	145,160
Current asset Investments	11	292,500	-	292,500	-
Cash at Bank and in Hand		571,774	321,057	557,893	290,985
		<u>994,856</u>	<u>453,704</u>	<u>982,082</u>	<u>441,080</u>
<u>CREDITORS</u>					
Amounts falling due within one year	12	(134,064)	(79,955)	(121,291)	(67,332)
		<u>860,792</u>	<u>373,749</u>	<u>860,791</u>	<u>373,748</u>
<u>NET CURRENT ASSETS</u>					
		<u>1,951,946</u>	<u>1,377,589</u>	<u>1,951,946</u>	<u>1,377,589</u>
<u>Total assets less current liabilities</u>					
		<u>1,943,612</u>	<u>1,359,256</u>	<u>1,943,612</u>	<u>1,359,256</u>
<u>CREDITORS</u>					
Amounts falling due after more than one year	13	(8,334)	(18,333)	(8,334)	(18,333)
		<u>1,943,612</u>	<u>1,359,256</u>	<u>1,943,612</u>	<u>1,359,256</u>
<u>NET ASSETS</u>					
Represented by					
<u>FUNDS</u>					
Unrestricted funds					
General	14 & 15	1,094,355	989,592	1,094,355	989,592
Designated	14 & 15	137,418	98,509	137,418	98,509
Restricted funds					
	14 & 15	711,839	271,155	711,839	271,155
		<u>1,943,612</u>	<u>1,359,256</u>	<u>1,943,612</u>	<u>1,359,256</u>

The Trustees have prepared group Financial Statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2022. These Financial Statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the Company.

The notes on pages 20 to 34 form part of these Financial Statements.

The Financial Statements on pages 17 to 34 were approved by the Trustees on 11 June 2025 and signed on their behalf by:

.....
I Nelson - Trustee
11 June 2025

KINGS CHURCH CENTRE NORWICH**CONSOLIDATED STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 OCTOBER 2024**

	<u>Notes below</u>	<u>Total Funds 2024 £</u>	<u>Total Funds 2023 £</u>
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	a)	<u>237,229</u>	<u>(184,119)</u>
Cash flows from investing activities:			
Interest received		8,756	5,910
Rents received		21,718	16,250
Purchase of fixed assets		<u>(1,022)</u>	<u>(23,593)</u>
Net cash provided by/ (used in) investing activities		<u>29,452</u>	<u>(1,433)</u>
Cash flows from financing activities:			
Repayments of borrowing		<u>(15,964)</u>	<u>(17,294)</u>
Net cash provided by/ (used in) financing activities		<u>(15,964)</u>	<u>(17,294)</u>
Change in cash and cash equivalents in the year		250,717	(202,846)
Cash and cash equivalents at the start of the year	b)	321,057	523,903
Cash and cash equivalents at the end of the year	b)	<u>571,774</u>	<u>321,057</u>
<u>a) Reconciliation of net income/(expenditure) to net cash provided by/ (used in) operating activities</u>			
Net income/(expenditure) for the year			
(as per the statement of financial activities on page 17)		571,856	(165,199)
Adjustments for:			
Depreciation charges		33,708	36,108
Interest received		(8,756)	(5,910)
Legacies of non-cash assets		(400,000)	-
Rents received		(21,718)	(16,250)
(Increase)/decrease in stocks		(208)	(3,297)
(Increase)/decrease in debtors		2,273	(23,484)
Increase/(decrease) in creditors		60,074	(6,087)
Net cash (used in) / provided by operating activities		<u>237,229</u>	<u>(184,119)</u>
<u>b) Analysis of cash and cash equivalents</u>			
Cash in hand		2,950	2,420
Notice deposits (less than 3 months)		341,457	183,702
Notice deposits (less than 6 months)		86,658	-
Notice deposits (less than 9 months)		-	49,937
Notice deposits (greater than 12 months)		140,708	85,000
Total cash and cash equivalents		<u>571,774</u>	<u>321,057</u>

The notes on pages 20 to 34 form part of these Financial Statements.

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

1.01 Basis of Accounting

The Consolidated Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102) issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kings Church Centre Norwich ("the Charity") meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in Sterling (£).

1.02 Company Status

The Charity is a private company limited by guarantee incorporated in England & Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity, there are 8 members. The registered office is set out on page 1.

1.03 Group Financial Statements

The Financial Statements consolidate the results of the Charity and its wholly owned subsidiary, Kings Church Centre Facilities Norwich Ltd, on a line by line basis. A separate Statement of Financial Activities for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.04 Going Concern

The Trustees are confident that the Charity and its subsidiary will continue in operation for the foreseeable future, being a period of at least 12 months from the date of signing of these financial statements. The financial statements have been prepared on a going concern basis.

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

Accounting Policies (continued...)

1.05 Income Recognition

All income is shown within the Consolidated Statement of Financial Activities as gross except where the trading income is liable to output VAT where it is shown net. Voluntary income and donations are included upon receipt. With the exception of grants (see below) all other income, including operating lease income, is recognised in the period in which it is due. Donated goods and services are included where the benefit to the Charity can be reasonably quantified. They are valued by the Trustees or professional valuers at the market value they would have been willing to pay for the goods or services.

1.06 Grants Received

Both revenue and capital grants are credited to the appropriate fund upon receipt or earlier if any performance conditions attached to the grant have been met or are fully within the control of the Charity or its subsidiary and there is sufficient certainty that receipt of the income is considered probable.

1.07 Donated Goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. They are valued by the Trustees or professional valuers at the market value they would have been willing to pay for the goods or services.

1.08 Legacies

Legacies are credited to the appropriate fund at the earlier of:

- the date on which the Charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made; or
- when a distribution is received from the estate.

1.09 Expenditure

Expenditure is recognised in the period in which it is incurred and allocated to the particular cost centre to which it relates. The Charity and its subsidiary are group registered for Value Added Tax and accordingly expenditure is shown net of VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.10 Fixed Assets and Depreciation

All individual or group of similar fixed assets costing more than £500 are capitalised at cost and depreciated on a straight line basis over their estimated useful working lives.

Freehold Property, The King's Centre, King Street, Norwich

This is stated at cost together with refurbishment and development costs to date. Depreciation is charged on buildings at 2% p.a. and land is not depreciated as it is not expected to deteriorate.

Other fixed assets

Depreciation is provided at the following rates on a straight line basis:-

Furniture, furnishings and fittings	20%
Computer equipment	20%
Hired out Equipment	20%

1.11 Investment in subsidiary

Investment in subsidiary is shown at cost.

1.12 Investment Properties - fixed and current assets

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA

1.13 Stock

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

Accounting Policies (continued...)

1.14 Debtors

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

1.15 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.

1.16 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 recognised at their settlement amount after allowing for any discounts due.

1.17 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The finance charge to expenditure is at a constant rate calculated using the effective interest method.

1.18 Taxation

Kings Church Centre Facilities Norwich Ltd gifts all of its profits to Kings Church Centre Norwich and therefore does not pay any Corporation Tax. Kings Church Centre Norwich enjoys certain tax reliefs available to a registered charity and does not pay any Corporation Tax. Irrecoverable VAT is accounted for as incurred.

1.19 Pensions

The Charity operates a defined contribution pension scheme under which contributions by employees and by the Charity are held in trust funds separated from the Charity's finances.

The pension cost charge represents the contributions payable by the Charity under the rules of the scheme. There was an accrued amount at the end of the year of £Nil (2023 - £217).

1.20 Leases

Rental income from operating leases is recognised on a straight-line basis over the period of the lease.

1.21 Unrestricted funds

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

1.22 Designated funds

Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purposes.

1.23 Restricted funds

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work. Expenditure which meets these criteria is charged to the fund together with the appropriate management and support costs.

1.24 Donated Services

Members of the Church and others volunteer their time and resources to assist the Charity in achieving its objectives. Due to the large range and scale of voluntary activity undertaken, it is not considered practical or helpful to the users of the accounts to include an estimated value of such voluntary service in these financial statements.

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

Accounting Policies (continued...)

2 Funds

2.01 General Fund (unrestricted)

The Charity maintains a General Fund which constitutes the day-to-day operation of the Charity which is unrestricted. From time to time the Trustees may decide to transfer money from the General Fund to one or more of the Charity's other funds in order to meet expenditure requirements. The other funds of the Charity are:-

2.02 King's Centre Fund, (restricted)

This Fund was established in 1997 to finance the purchase and redevelopment of the "Lads Club" in Norwich, as a multi-purpose Church facility and Community Centre. The redevelopment was completed in 2003.

2.03 Specific Gift Fund, (restricted)

The Specific Gift Fund was set up in year ending 31 October 2005 to control and account for gifts made by members and the church to be used for specific charitable purposes.

2.04 Cyclical Maintenance Fund, (designated)

This Fund was established in 2016 to set aside funds on a regular basis in order to meet the cost of larger property and equipment maintenance which occurs over a 10 year period. When sufficient resources are available, the trustees allocate at least £3,000 per month to the fund and charge costs relating to cyclical maintenance to it as incurred. The trustees intend to build the fund to and maintain it at a level of £148,000.

2.05 Hutton Fund, (designated)

This Fund was established in 2024 to control funds received from the estate of Claude Hutton and other specific income for the capital improvement or maintenance of the King's Centre.

2.06 Giving Gifts Fund, (designated)

This fund was established in 2016 to set aside 10% of regular giving from church members together with the occasional specific gift with a view to donating the fund to various organisations and individuals external to the Charity, which never-the-less promote the same aims and objectives of the Charity.

2.07 Site Specific Fund, (designated)

This fund was established in 2016 to allocate funds to the control of each site leader for outreach purposes.

2.08 Gift Days Fund, (restricted)

This fund was established in 2016 to ring fence gifts received from church members in response to various areas of need identified by the Elders of the Charity. The funds are used to finance the specific needs for which they are given.

2.09 Kings Care Fund, (restricted)

The Kings Care fund was set up in 2002 to provide a weekly drop in for homeless and vulnerable people in Norwich. Due to changing needs this ceased in the year.

2.10 The Venue Fund, including the Big Lottery Fund (restricted)

The Venue fund was created in 2011 with a view to build relationships and offer support to local residents in the Mile Cross area of Norwich.

2.11 Warm Spaces (restricted)

Warm Spaces fund was created in January 2023. We offer the community an friendly space to come for an over 55 club, afterschool club and a general open to all meeting place / family zone.

2.12 Revaluation Reserve

This Reserve was created in 2024 following the revaluation of inherited investment properties.

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

3 <u>Income</u>	<u>Group</u>	<u>Group</u>	<u>Group</u>	<u>Group</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
3.1 Donations and Gifts	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Regular Offerings	479,008	50	479,058	365,541
Tax Refunds including Interest	115,364	14,287	129,651	65,942
Special Offerings	2,045	84,902	86,947	37,396
Special Community project funding	-	1,069	1,069	698
Grants	-	6,431	6,431	7,169
Legacies	-	595,334	595,334	500
Sundry Income	27,055	30,000	57,055	19,808
	<u>623,472</u>	<u>732,073</u>	<u>1,355,545</u>	<u>497,054</u>
3.2 Income from charitable activities				
King's Books	3,005	-	3,005	4,945
	<u>3,005</u>	<u>-</u>	<u>3,005</u>	<u>4,945</u>
3.3 Income from trading activities				
Hire of premises & Coffee Shop	426,817	-	426,817	374,820
	<u>426,817</u>	<u>-</u>	<u>426,817</u>	<u>374,820</u>
3.4 Investment Income				
Building Lease	21,718	-	21,718	16,250
Interest Received	8,756	-	8,756	5,910
	<u>30,474</u>	<u>-</u>	<u>30,474</u>	<u>22,160</u>
3.5 Other Income				
Salary Support Income	-	-	-	18,212
	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,212</u>
Total Income	<u>1,083,768</u>	<u>732,073</u>	<u>1,815,841</u>	<u>917,191</u>

Of the £917,191 income in 2023, £870,104 related to unrestricted funds and £47,087 restricted funds.

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

	<u>Group</u> <u>Unrestricted</u> <u>Funds</u> <u>2024</u> £	<u>Group</u> <u>Restricted</u> <u>Funds</u> <u>2024</u> £	<u>Group</u> <u>Total</u> <u>Funds</u> <u>2024</u> £	<u>Group</u> <u>Total</u> <u>Funds</u> <u>2023</u> £
4 Expenditure				
4.1 Expenditure on Generating Funds				
Hire of premises & Coffee Shop costs	76,152	-	76,152	78,284
King's Books	2,622	-	2,622	3,758
	<u>78,774</u>	<u>-</u>	<u>78,774</u>	<u>82,042</u>
4.2 Expenditure on Charitable Activities				
Salaries and Ministry	566,048	18,464	584,512	548,681
Travel, Conferences and Accommodation	14,760	-	14,760	21,994
Books and Tapes	2,494	-	2,494	2,413
Refreshment Bar	8,613	-	8,613	10,796
Subscriptions	5,051	-	5,051	5,218
Hospitality	276	-	276	1,771
Sundries	5,070	-	5,070	6,001
Printing, Postage and Stationery	2,693	-	2,693	5,453
Electronic Communications	409	-	409	590
IT	16,526	-	16,526	13,899
Equipment Hire	5,527	-	5,527	9,721
Telephone	7,405	-	7,405	6,828
Building Running Costs and Utilities	85,664	-	85,664	82,060
Insurance	8,722	-	8,722	7,517
Rent	17,464	-	17,464	10,963
Depreciation	10,656	23,052	33,708	36,108
Mortgage & Loan Interest	1,319	-	1,319	1,470
Bank Charges	2,810	-	2,810	2,622
Non-refundable VAT	15,749	-	15,749	15,482
Repairs and Maintenance	30,382	201,474	231,856	79,655
Governance Costs (see note 6)	12,198	-	12,198	19,325
	<u>819,836</u>	<u>242,990</u>	<u>1,062,826</u>	<u>888,567</u>
4.3 Grants and Donations Given				
Gifts and Donations	27,721	57,627	85,348	90,083
Special Community Projects	-	17,037	17,037	21,698
	<u>27,721</u>	<u>74,664</u>	<u>102,385</u>	<u>111,781</u>
Total Expenditure	<u>926,331</u>	<u>317,654</u>	<u>1,243,985</u>	<u>1,082,390</u>

Of the £1,082,390 expenditure in 2023, £963,292 related to unrestricted funds and £119,098 restricted funds.

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****5 Gifts and Donations made - Group & Charity**

Gifts and donations are made to support and bless individuals and organisations that undertake work that is in line with the main objects of the Charity. An analysis is shown below.

	2024		2023	
	Gifts and Donations to : Organisations	Individuals	Gifts and Donations to : Organisations	Individuals
	£	£	£	£
Care for the homeless of Norwich	12,571	-	17,200	-
Local church planting and support	31,880	-	8,670	5,000
International church planting & support	16,068	-	10,700	-
Christian youth support projects	1,106	-	1,667	-
Regional New Frontiers projects	7,812	-	7,807	-
Missionary work abroad	-	3,600	-	3,300
Famine/Disaster relief	5,050	-	28,062	-
International Christian projects	-	-	-	-
Christian literature & evangelism	1,714	5,546	2,442	5,235
	<u>76,201</u>	<u>9,146</u>	<u>76,548</u>	<u>13,535</u>
Total Donations in year		<u>85,347</u>		<u>90,083</u>

The total donations made to charities in the year was £38,746 and £48,576 in the previous year.

6 Governance Costs

	Group Unrestricted General Fund	Group Restricted Funds	Group Total 2024	Group Total 2023
	£	£	£	£
Audit Fees	5,700	-	5,700	7,400
Professional Fees	6,498	-	6,498	11,925
	<u>12,198</u>	<u>-</u>	<u>12,198</u>	<u>19,325</u>

The Trustees consider the above to be the only costs identifiable as pure governance costs. All of the governance costs are allocated to the unrestricted general fund.

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****7 Tangible Fixed Assets - Group & Charity**

	<u>Investment Properties</u>	<u>Freehold Land & Buildings</u>	<u>Fixtures & Equipment</u>	<u>Total</u>
	£	£	£	£
COST OR VALUATION				
At 1 November 2023	-	1,522,393	392,909	1,915,302
Additions	120,000	-	1,022	121,022
Disposals	-	-	(16,109)	(16,109)
Movement in valuation in the year	-	-	-	-
At 31 October 2024	120,000	1,522,393	377,822	2,020,215
DEPRECIATION				
At 1 November 2023	-	552,390	359,072	911,462
Charge for Year	-	23,052	10,656	33,708
Eliminated on disposals	-	-	(16,109)	(16,109)
At 31 October 2024	-	575,442	353,619	929,061
NET BOOK VALUE				
At 31 October 2024	120,000	946,951	24,203	1,091,154
At 31 October 2023	-	970,003	33,837	1,003,840

Included within land and buildings both this and last year is land at a value of £370,000 which is not depreciated.

The investment property is stated at the trustees open market valuation having consulted with estate agents local to the properties. If the carrying assets had been recognised at cost would be at £Nil as it was received by gift to the charity.

8 Investments

The Charity holds one ordinary share of £1 (2023 £1) in its wholly owned subsidiary company, Kings Church Centre Facilities Norwich Ltd (registered No 7307755), which is incorporated in the United Kingdom. The activities and results of this company are summarised in note 30.

	<u>Group 2024</u>	<u>Group 2023</u>	<u>Charity 2024</u>	<u>Charity 2023</u>
	£	£	£	£
Investment in subsidiary	-	-	1	1
Total investments	-	-	1	1

9 Stocks

	<u>Group 2024</u>	<u>Group 2023</u>	<u>Charity 2024</u>	<u>Charity 2023</u>
	£	£	£	£
Raw Materials	4,605	4,462	-	-
Finished Goods for resale	5,000	4,935	5,000	4,935
	9,605	9,397	5,000	4,935

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****10 Debtors and Prepayments**

	<u>Group</u> <u>2024</u>	<u>Group</u> <u>2023</u>	<u>Charity</u> <u>2024</u>	<u>Charity</u> <u>2023</u>
	£	£	£	£
Trade Debtors	45,434	41,211	45,434	-
Other Debtors	1,292	3,743	1,292	3,743
Due from Subsidiary	-	-	5,712	63,121
Income Tax Recoverable	74,251	78,296	74,251	78,296
	<u>120,977</u>	<u>123,250</u>	<u>126,689</u>	<u>145,160</u>

11 Current Asset Investments

	<u>Group</u> <u>2024</u>	<u>Group</u> <u>2023</u>	<u>Charity</u> <u>2024</u>	<u>Charity</u> <u>2023</u>
	£	£	£	£
Investment property held for sale	292,500	-	292,500	-

The investment property is stated at the trustees open market valuation having consulted with estate agents local to the properties. If the carrying assets had been recognised at cost would be at £Nil as it was received by gift to the charity.

12 Creditors - Amounts falling due within one year

	<u>Group</u> <u>2024</u>	<u>Group</u> <u>2023</u>	<u>Charity</u> <u>2024</u>	<u>Charity</u> <u>2023</u>
	£	£	£	£
Bank Loan	10,000	10,000	10,000	10,000
Member's loans	-	5,965	-	5,965
Trade Creditors	25,279	14,782	15,306	5,059
Deferred Income	2,875	2,750	2,875	2,750
Accruals	34,715	35,158	31,915	32,258
Taxation and Social Security Costs	10,795	11,083	10,795	11,083
Other Creditors	50,400	217	50,400	217
	<u>134,064</u>	<u>79,955</u>	<u>121,291</u>	<u>67,332</u>
Deferred income b/f	2,750	2,500	2,750	2,500
Released in the year	(2,750)	(2,500)	(2,750)	(2,500)
Added in the year	2,875	2,750	2,875	2,750
Deferred income c/f	<u>2,875</u>	<u>2,750</u>	<u>2,875</u>	<u>2,750</u>

13 Creditors - Amounts falling due after more than one year

	<u>Group</u> <u>2024</u>	<u>Group</u> <u>2023</u>	<u>Charity</u> <u>2024</u>	<u>Charity</u> <u>2023</u>
	£	£	£	£
Bank Loan	8,334	18,333	8,334	18,333
Members Loans	-	-	-	-
	<u>8,334</u>	<u>18,333</u>	<u>8,334</u>	<u>18,333</u>
Bank and other loans are repayable as follows:				
Due within one year	10,000	15,965	10,000	15,965
Due between two and five years	8,334	18,333	8,334	18,333
	<u>18,334</u>	<u>34,298</u>	<u>18,334</u>	<u>34,298</u>

The bank loan is secured by of a fixed charge over the Charities freehold property at King St Norwich.

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****14 Reconciliation of Movements in Funds - Group 2024**

	As At 1 Nov 2023 £	Income £	Expenditure £	Transfers To/(From) £	As At 31 Oct 2024 £
Undesignated General Fund	989,592	1,083,768	(910,698)	(68,307)	1,094,355
Designated Funds:					
Cyclical Maintenance Fund	9,924	-	6,000	-	15,924
Giving Fund	69,742	-	(18,149)	54,542	106,135
Site Specific Fund	18,843	-	(3,484)	-	15,359
Total Designated Funds	98,509	-	(15,633)	54,542	137,418
Restricted Funds:					
King's Centre Fund	200,605	-	(23,052)	-	177,553
King's Care Fund	-	-	-	-	-
Warm Spaces	313	3,069	(16,419)	13,038	1
Gift Days Fund	66,372	82,266	(42,230)	(24,753)	81,655
The Venue	1	3,681	(18,261)	14,579	-
Specific Gift Fund	3,864	16,723	(16,218)	-	4,369
Revaluation Reserve	-	12,500	-	-	12,500
Hutton Fund	-	626,334	(201,474)	10,901	435,761
Total Restricted Funds	271,155	744,573	(317,654)	13,765	711,839
Total Funds	1,359,256	1,828,341	(1,243,985)	-	1,943,612

See note 22 for an analysis of transfers between funds

15 Reconciliation of Movements in Funds - Charity 2024

	As At 1 Nov 2023 £	Income £	Expenditure £	Transfers To/(From) £	As At 31 Oct 2024 £
Undesignated General Fund	989,592	1,083,768	(910,698)	(68,307)	1,094,355
Designated Funds:					
Cyclical Maintenance Fund	9,924	-	6,000	-	15,924
Giving Fund	69,742	-	(18,149)	54,542	106,135
Site Specific Fund	18,843	-	(3,484)	-	15,359
Total Designated Funds	98,509	-	(15,633)	54,542	137,418
Restricted Funds:					
King's Centre Fund	200,605	-	(23,052)	-	177,553
King's Care Fund	-	-	-	-	-
Warm Spaces	313	3,069	(16,419)	13,038	1
Gift Days Fund	66,372	82,266	(42,230)	(24,753)	81,655
The Venue	1	3,681	(18,261)	14,579	-
Specific Gift Fund	3,864	16,723	(16,218)	-	4,369
Revaluation Reserve	-	12,500	-	-	12,500
Hutton Fund	-	626,334	(201,474)	10,901	435,761
Total Restricted Funds	271,155	744,573	(317,654)	13,765	711,839
Total Funds	1,359,256	1,828,341	(1,243,985)	-	1,943,612

See note 22 for an analysis of transfers between funds

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****16 Reconciliation of Movements in Funds - Group 2023**

	As At 1 Nov 2022 £	Income £	Expenditure £	Transfers To/(From) £	As At 31 Oct 2023 £
Undesignated General Fund	967,011	870,104	(894,837)	47,314	989,592
Designated Funds:					
Cyclical Maintenance Fund	130,803	-	(46,879)	(74,000)	9,924
Giving Fund	48,885	-	(21,042)	41,899	69,742
Site Specific Fund	14,377	-	(534)	5,000	18,843
Total Designated Funds	194,065	-	(68,455)	(27,101)	98,509
Restricted Funds:					
King's Centre Fund	223,653	-	(23,048)	-	200,605
King's Care Fund	1	831	(5,885)	5,053	-
Warm Spaces	-	3,628	(5,518)	2,203	313
Gift Days Fund	120,580	29,708	(47,726)	(36,190)	66,372
The Venue	10,575	20	(19,315)	8,721	1
Specific Gift Fund	8,570	12,900	(17,606)	-	3,864
Revaluation Reserve	-	-	-	-	-
Hutton Fund	-	-	-	-	-
Total Restricted Funds	363,379	47,087	(119,098)	(20,213)	271,155
Total Funds	1,524,455	917,191	(1,082,390)	-	1,359,256

See note 22 for an analysis of transfers between funds

17 Reconciliation of Movements in Funds - Charity 2023

	As At 1 Nov 2022 £	Income £	Expenditure £	Transfers To/(From) £	As At 31 Oct 2023 £
Undesignated General Fund	967,011	870,104	(894,837)	47,314	989,592
Designated Funds:					
Cyclical Maintenance Fund	130,803	-	(46,879)	(74,000)	9,924
Giving Fund	48,885	-	(21,042)	41,899	69,742
Site Specific Fund	14,377	-	(534)	5,000	18,843
Total Designated Funds	194,065	-	(68,455)	(27,101)	98,509
Restricted Funds:					
King's Centre Fund	223,653	-	(23,048)	-	200,605
King's Care Fund	1	831	(5,885)	5,053	-
Warm Spaces	-	3,628	(5,518)	2,203	313
Gift Days Fund	120,580	29,708	(47,726)	(36,190)	66,372
The Venue	10,575	20	(19,315)	8,721	1
Specific Gift Fund	8,570	12,900	(17,606)	-	3,864
Revaluation Reserve	-	-	-	-	-
Hutton Fund	-	-	-	-	-
Total Restricted Funds	363,379	47,087	(119,098)	(20,213)	271,155
Total Funds	1,524,455	917,191	(1,082,390)	-	1,359,256

See note 22 for an analysis of transfers between funds

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****18 Analysis of net assets between the Funds - Group 2024**

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2024 £
Undesignated General Fund	465,340	637,349	(8,334)	1,094,355
Designated Funds:				
Cyclical Maintenance Fund	-	15,924	-	15,924
Giving Fund	-	106,135	-	106,135
Site Specific Fund	-	15,359	-	15,359
Total Designated Funds	-	137,418	-	137,418
Restricted funds				
King's Centre Fund	177,553	-	-	177,553
King's Care Fund	-	-	-	-
Warm Spaces	-	1	-	1
Gift Days Fund	-	81,655	-	81,655
The Venue	-	-	-	-
Specific Gift Fund	-	4,369	-	4,369
Revaluation Reserve	12,500	-	-	12,500
Hutton Fund	435,761	-	-	435,761
Total Restricted Funds	625,814	86,025	-	711,839
Total Funds	1,091,154	860,792	(8,334)	1,943,612

There are sufficient resources held in an appropriate form to enable the above funds to be applied in accordance with the restrictions applicable to them.

19 Analysis of net assets between the Funds - Charity 2024

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2024 £
Undesignated General Fund	465,341	637,348	(8,334)	1,094,355
Designated Funds:				
Cyclical Maintenance Fund	-	15,924	-	15,924
Giving Fund	-	106,135	-	106,135
Site Specific Fund	-	15,359	-	15,359
Total Designated Funds	-	137,418	-	137,418
Restricted funds				
King's Centre Fund	177,553	-	-	177,553
King's Care Fund	-	-	-	-
Warm Spaces	-	1	-	1
Gift Days Fund	-	81,655	-	81,655
The Venue	-	-	-	-
Specific Gift Fund	-	4,369	-	4,369
Revaluation Reserve	12,500	-	-	12,500
Hutton Fund	435,761	-	-	435,761
Total Restricted Funds	625,814	86,025	-	711,839
Total Funds	1,091,155	860,791	(8,334)	1,943,612

KINGS CHURCH CENTRE NORWICH**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****20 Analysis of net assets between the Funds - Group 2023**

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2023 £
Undesignated General Fund	803,235	204,690	(18,333)	989,592
Designated Funds:				
Cyclical Maintenance Fund	-	9,924	-	9,924
Giving Fund	-	69,742	-	69,742
Site Specific Fund	-	18,843	-	18,843
Total Designated Funds	-	98,509	-	98,509
Restricted funds				
King's Centre Fund	200,605	-	-	200,605
King's Care Fund	-	-	-	-
Warm Spaces	-	313	-	313
Gift Days Fund	-	66,372	-	66,372
The Venue	-	1	-	1
Specific Gift Fund	-	3,864	-	3,864
Revaluation Reserve	-	-	-	-
Hutton Fund	-	-	-	-
Total Restricted Funds	200,605	70,550	-	271,155
Total Funds	1,003,840	373,749	(18,333)	1,359,256

There are sufficient resources held in an appropriate form to enable the above funds to be applied in accordance with the restrictions applicable to them.

21 Analysis of net assets between the Funds - Charity 2023

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2023 £
Undesignated General Fund	803,236	204,689	(18,333)	989,592
Designated Funds:				
Cyclical Maintenance Fund	-	9,924	-	9,924
Giving Fund	-	69,742	-	69,742
Site Specific Fund	-	18,843	-	18,843
Total Designated Funds	-	98,509	-	98,509
Restricted funds				
King's Centre Fund	200,605	-	-	200,605
King's Care Fund	-	-	-	-
Warm Spaces	-	313	-	313
Gift Days Fund	-	66,372	-	66,372
The Venue	-	1	-	1
Specific Gift Fund	-	3,864	-	3,864
Revaluation Reserve	-	-	-	-
Hutton Fund	-	-	-	-
Total Restricted Funds	200,605	70,550	-	271,155
Total Funds	1,003,841	373,748	(18,333)	1,359,256

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

22 Transfers between funds - Group & Charity

Details of significant transfers between funds are below:

Transfer is made from the General Fund to the Giving Fund of 10% of regular giving received from church members. This reflects the biblical principle of tithing. Once in the Giving Fund it is donated to various organisations and individuals external to the Charity, which never-the-less promote the same aims and objectives of the Charity. The largest donations have been to Relational Mission and to support a leader in Nis Good News Church in Serbia. The transfer total in the year was £53,283 (2023: £41,400).

Warm Spaces Fund and the Venue Fund are set up to account for outreach projects of the Charity and have historically been partially funded by external grants but where expenditure exceeds such income they are supported by transfers from the General Fund. The amounts transferred during the year were £1,105 (2023: £2,203) and £14,579 (2023: £8,721) respectively.

The Charity holds two gift days per year at which members of the church make gifts over and above their normal monthly giving. At Gift Days money is given towards specific projects and general expense. The Gift Day Fund acts as a holding pot from which money is spent directly for the purpose for which it was given or distributed to funds within the Charity which undertake those activities. The significant amounts transferred during the year were:

	<u>2024</u>	<u>2023</u>
	£	£
To the General fund	-	29,019
To the Warm Spaces Fund	11,932	-
To the Hutton Fund re maintenance	12,821	-
To the Outreach Fund	-	5,000

23 Staff Costs - Group

These relate to the costs of the Church Elders together with full and part-time staff involved in conferencing, coffee shop and day to day Church activities.

	<u>Group</u>	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Wages and Salaries	519,166	491,835	333,708	289,025
Social Security Costs	39,195	33,962	39,195	33,962
Pension Contributions	26,151	22,885	26,151	22,885
	<u>584,512</u>	<u>548,682</u>	<u>399,054</u>	<u>345,872</u>

	<u>Group</u>	<u>Group</u>	<u>Charity</u>	<u>Charity</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	No.	No.	No.	No.
Average weekly number of employees	<u>28</u>	<u>31</u>	<u>28</u>	<u>31</u>
Average weekly number of employees FTE	<u>16</u>	<u>15</u>	<u>16</u>	<u>15</u>

No employee earned more than £60,000 pa. Remuneration & expenses were not paid to or waived by the Trustees during this or the preceding year in their capacity as Trustee. The total remuneration, including pension and employers national insurance, paid in respect of key management was £202,145 (2023: £182,915).

24 Capital Commitments - Group & Charity

	<u>2024</u>	<u>2023</u>
	£	£
Capital expenditure that has been contracted for but has not been provided for in the financial statements	<u>-</u>	<u>-</u>
Capital expenditure that has been authorised but not contracted for or provided for in the financial statements	<u>-</u>	<u>-</u>

KINGS CHURCH CENTRE NORWICH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Related Party Transactions - Group & Charity

The Charity owns 100% of the share capital of its subsidiary undertaking, Kings Church Centre Facilities Ltd and has taken advantage of the exemption available under Section 33 of FRS 102 not to disclose the transactions between wholly owned members of a group.

The following payments were made to employees related to trustees:

Individual	Trustee	Relationship to trustee	<u>2024</u> £	<u>2023</u> £
A Nelson	I Nelson	Son	830	748
H Drew	J Drew	Spouse	13,564	14,114
A Hopley	K Vinson	Sister-in-law	32,243	41,738
F Pull	D Pull	Daughter	-	2,958

Donations made to the Charity by Trustees, Elders and their close family members in the year totalled £72,248 (2023: £79,092).

26 Contingent Liabilities - Group & Charity

There were no contingent liabilities as at 31 October 2024 other than the remote possibility of repaying grants if the terms are not complied with.

27 Control - Charity

No one member has control of the Charity.

28 Pension

The Charity operates a defined contribution pension scheme under which contributions by employees and by the Charity are held in trust funds separated from the Charity's finances. The pension cost charge of £26,151 (2023: £22,885) represents the contributions payable by the Charity under the rules of the scheme. There was an accrued amount at the end of the year of £Nil (2023: £217).

29 Post Balance Sheet Event - Group & Charity

A review of the cash reserves and future cashflow of the Charity indicate the Charity will continue successful operation for the foreseeable future.

30 Subsidiary Company

The Charity owns 100% of the share capital of its subsidiary undertaking, Kings Church Centre Facilities Norwich Ltd ("KCCFN") the result of which are detailed below.

	<u>KCCFN</u> <u>2024</u> £	<u>KCCFN</u> <u>2023</u> £
Turnover	208,449	378,996
Cost of Sales	(172,546)	(313,528)
Gross Profit	35,903	65,468
Other Income	56	2,361
Administrative expenses	(34,700)	(67,330)
Net Profit	1,259	499
Gift Aid to Kings Church Centre Norwich	(1,259)	(499)
Retained profit / (loss)	-	-
The aggregate of the assets, liabilities and funds was:		
Assets	18,486	75,745
Liabilities	(18,485)	(75,744)
	<u>1</u>	<u>1</u>

31 Charity's Net Income/(Expenditure)

The Charity had net income for the year of £571,856 (2023: net expenditure for the year of £165,199).