

KINMEL BAY CHURCH

England & Wales · Charity number 1093931

Details

Status Registered

Legal form Charitable company

Company number [04490276](#)

Registered 2002-09-25

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

Contact

Address 83 St. Asaph Avenue
Kinmel Bay
Conwy
LL18 5EY

Phone 01745369450

Email kbcelaine@gmail.com

Website kinmelbaychurch.org.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE CHARITY'S DOCTRINAL BASIS OF FAITH, THE RELIEF OF NEED AND DISTRESS AND TO OR FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY DECIDE.

Activities: Our Vision: Kinmel Bay Church always seeks to be active in both ministry and mission by declaring that Jesus Christ is Lord - locally, regionally and globally. Locally we serve all ages in our community, regionally we encourage and support less well-resourced churches in Wales and globally we give financially to practical and spiritual needs, as well as linking directly with a church in Moldova.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE KINMEL BAY, TOWYN AND ABERGELE
- Conwy

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£190,542	£169,307	-	-
2023-12-31	£174,707	£165,525	-	-
2022-12-31	£151,625	£148,587	-	-
2021-12-31	£115,017	£93,240	-	-
2020-12-31	£143,262	£116,230	-	-

Trustees

Name	Role	Appointed
Amanda Jane Hughes	Chair	2021-10-05
Gary David Hulson		2021-10-05
Jacqueline Suzanne Casson		2025-03-01
Karen Hilda Clare Fernandes		2021-10-05
Philip David Shepherd		2021-10-05
Stephen Moore		2024-07-03
WILLIAM CHARLES HAMMONS		

KINMEL BAY CHURCH

England & Wales - Charity number 1093931

Accounts

Charity registration number 1093931

Company registration number 4490276 (England and Wales)

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

KINMEL BAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W C Hammons Mrs K H Fernandes Mrs A J Hughes Mr G D Hulson Mr P D Shepherd Mr S F Moore Ms J S Casson	(Appointed 3 July 2024) (Appointed 1 March 2025)
Secretary	Mrs K H Fernandes	
Charity number	1093931	
Company number	4490276	
Principal address	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY	
Registered office	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY	
Independent examiner	Christopher Henderson BSc BFP FCA Harold Smith Chartered Accountants Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Lloyds Bank plc 22 Mostyn Street Llandudno Conwy LL30 2RU	

KINMEL BAY CHURCH

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KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objective continues to be the advancement of the Christian faith and the relief of need and distress in Kinmel Bay and elsewhere.

Strategies for achieving aims and objectives

The trustees ensured that the church continued to benefit the community holistically by providing spiritual, social and practical help and advice. Regular opportunities are provided for all ages to explore the Christian faith in both formal and informal non-confrontational ways.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The church continues to provide:

- Practical support was provided by a regular Food Bank operated twice weekly. The need for this service continues to grow and is a vital resource for the surrounding community.
- Sunday services continue to be recorded and are put online for people who are unable to attend in person to view.
- Pastoral visits/ hospital visits are undertaken as and when needed.
- Toddler and Youth activities continue to thrive.
- Weddings and funerals continue to take place.
- Fun days at church for the local community have been very successful.
- The local school has held services, inviting friends, family and dignitaries.
- A Clothes Share takes place once a month where people can take or donate clothes free of charge.
- The café reopened in January 2024.
- A mission trip took place to Moldova where two from our fellowship visited the local partner church.

Achievements and performance

Significant activities and achievements against objectives

Church business

The trustees continued to review all aspects of the church's management.

The church continues to be encouraged by growth, pastoral care and leadership development under Pastor Gordon.

The Children & Families Worker (full-time), Administrator (16 hours) and a Pastoral Worker (13 hours) continued to fulfil their roles satisfactorily. All children, youth and family camps are well attended not only by church members but by families in the community.

In addition to financial support of UK and overseas missions. The church again organised a visit to a Christian social enterprise charity near Leeds (Caring for Life).

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The trustees are pleased to report that the performance of the charity this year has been most satisfactory. The church was able to continue to fund all four members of staff.

The ministry teams of the Charity were able to adhere to their budgets from the General Fund, set after a comprehensive review at a total of £149,900

The church has made charitable donations to a variety of needy causes throughout 2024 amounting to 26% of total church income (excluding Building Fund Income).

Major risks

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

Plans for future periods

The main development in 2025 is anticipated to be the continued growth and outreach to the community under the direction of the Pastor.

To look into extending the current church building to accommodate the growing need of the church.

The appointment of an assistant pastor.

A mission trip is being planned to Albania in the spring of 2025 to visit both a church with which the Pastor is connected and a children's home.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J A Foden	(Resigned 1 March 2025)
Mr W C Hammons	
Mrs M C Bradshaw	(Resigned 1 June 2024)
Mrs K H Fernandes	
Mrs A J Hughes	
Mr G D Hulson	
Mr P D Shepherd	
Mr S F Moore	(Appointed 3 July 2024)
Ms J S Casson	(Appointed 1 March 2025)

Recruitment and appointment of trustees

Qualifying third party indemnity provisions

None of the trustees have any beneficial interest in the company.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees and members of the charity donate their time and efforts voluntarily.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

The trustees' report was approved by the Board of Trustees.

Ms J S Casson
Trustee

22 September 2025

KINMEL BAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINMEL BAY CHURCH

I report to the trustees on my examination of the financial statements of Kinmel Bay Church (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Christopher Henderson BSc BFP FCA

Harold Smith Chartered Accountants
Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Dated: 23 September 2025

KINMEL BAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	147,137	35,898	183,035	143,628	24,600	168,228
Investments	4	7,507	-	7,507	6,479	-	6,479
Total income		<u>154,644</u>	<u>35,898</u>	<u>190,542</u>	<u>150,107</u>	<u>24,600</u>	<u>174,707</u>
Expenditure on:							
Charitable activities	5	23,849	33,671	57,520	30,380	25,725	56,105
Other expenditure	9	111,787	-	111,787	109,420	-	109,420
Total expenditure		<u>135,636</u>	<u>33,671</u>	<u>169,307</u>	<u>139,800</u>	<u>25,725</u>	<u>165,525</u>
Net gains/(losses) on investments	10	95,000	-	95,000	-	-	-
Net income		114,008	2,227	116,235	10,307	(1,125)	9,182
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	(140,434)	(140,434)	-	-	-
Net movement in funds	6	114,008	(138,207)	(24,199)	10,307	(1,125)	9,182
Reconciliation of funds:							
Fund balances at 1 January 2024		316,011	592,900	908,911	305,704	594,025	899,729
Fund balances at 31 December 2024		<u>430,019</u>	<u>454,693</u>	<u>884,712</u>	<u>316,011</u>	<u>592,900</u>	<u>908,911</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINMEL BAY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		445,000		585,434
Investment property	14		245,000		150,000
			<u>690,000</u>		<u>735,434</u>
Current assets					
Debtors	15	9,447		7,382	
Cash at bank and in hand		189,872		169,237	
		<u>199,319</u>		<u>176,619</u>	
Creditors: amounts falling due within one year	16	(4,607)		(3,142)	
		<u>194,712</u>		<u>173,477</u>	
Net current assets			<u>194,712</u>		<u>173,477</u>
Total assets less current liabilities			<u>884,712</u>		<u>908,911</u>
The funds of the charity					
Restricted income funds	18	454,693		592,900	
Unrestricted funds	19	430,019		316,011	
		<u>884,712</u>		<u>908,911</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 22 September 2025

Ms J S Casson
Trustee

Company registration number 4490276 (England and Wales)

KINMEL BAY CHURCH

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

1 Accounting policies

Charity information

Kinmel Bay Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Kinmel Bay Church, 83 St Asaph Avenue, Kinmel Bay, LL18 5EY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture and equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Fund raising costs

Fund raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. These include the cost of advertising for donations and the staging of special fund raising events.

1.14 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fund raising ventures. This includes costs and maintenance of the charity's properties together with office and other administrative expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINMEL BAY CHURCH

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	147,137	35,898	183,035	143,628	24,600	168,228

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	5,760	5,490
Interest receivable	1,747	989
	<u>7,507</u>	<u>6,479</u>

5 Expenditure on charitable activities

	Church activities 2024 £	Church activities 2023 £
Direct costs		
Charitable Activities	57,520	56,105
	<u>57,520</u>	<u>56,105</u>
Analysis by fund		
Unrestricted funds	23,849	30,380
Restricted funds	33,671	25,725
	<u>57,520</u>	<u>56,105</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Impairment of owned tangible fixed assets	140,434	-
	<u>140,434</u>	<u>-</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KINMEL BAY CHURCH

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

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	4
	<u>4</u>	<u>4</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	83,248	86,089
Social security costs	1,146	1,812
Other pension costs	1,486	1,565
	<u>85,880</u>	<u>89,466</u>

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

9 Other

	Unrestricted funds	Unrestricted funds
	2024	2023
Salaries	85,880	89,466
Maintenance and upkeep of assets	18,257	11,735
Office expenditure	2,335	4,142
Financing costs	4,065	2,990
Other expenditure	1,250	1,087
	<u>111,787</u>	<u>109,420</u>

10 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	95,000	-
	<u>95,000</u>	<u>-</u>

11 Taxation

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

KINMEL BAY CHURCH

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

12 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2024 £	2023 £
In respect of:		
Property, plant and equipment	140,434	-

13 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	585,434	9,716	595,150
At 31 December 2024	585,434	9,716	595,150
Depreciation and impairment			
At 1 January 2024	-	9,716	9,716
Impairment losses	140,434	-	140,434
At 31 December 2024	140,434	9,716	150,150
Carrying amount			
At 31 December 2024	445,000	-	445,000
At 31 December 2023	585,434	-	585,434

More information on the impairment arising in the year is given in note 12.

14 Investment property

	2024 £
Fair value	
At 1 January 2024	150,000
Net gains or losses through fair value adjustments	95,000
At 31 December 2024	245,000

Investment property comprises a residential property used as a residential property.

KINMEL BAY CHURCH

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

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	500	-
Other debtors	8,697	7,382
Prepayments and accrued income	250	-
	<u>9,447</u>	<u>7,382</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	747	817
Trade creditors	2,250	715
Accruals and deferred income	1,610	1,610
	<u>4,607</u>	<u>3,142</u>

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,486	1,565
	<u>1,486</u>	<u>1,565</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	-	-	140,434	140,434
Mission fund reserve	6,966	35,148	(33,671)	8,443
Church building reserve	585,934	750	(140,434)	446,250
	<u>592,900</u>	<u>35,898</u>	<u>(33,671)</u>	<u>595,127</u>
Revaluation reserve	-	-	-	(140,434)
	<u>592,900</u>	<u>35,898</u>	<u>(33,671)</u>	<u>446,250</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Mission fund reserve	8,091	24,600	(25,725)	6,966
Church building reserve	585,934	-	-	585,934
	<u>594,025</u>	<u>24,600</u>	<u>25,725</u>	<u>592,900</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Revaluation reserve	150,000	-	-	-	95,000	245,000
Contingency reserve	30,000	-	-	-	-	30,000
Capital assets reserve - general	5,000	-	-	-	-	5,000
Capital assets reserve - kitchen	3,000	-	-	-	-	3,000
Transport reserve	14,137	-	(1,367)	-	-	12,770
Staff salaries reserve	44,700	20,300	-	-	-	65,000
General funds	69,174	134,344	(134,269)	-	-	69,249
	<u>316,011</u>	<u>154,644</u>	<u>(135,636)</u>	<u>-</u>	<u>95,000</u>	<u>430,019</u>

KINMEL BAY CHURCH

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

19 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Revaluation reserve	150,000	-	-	-	-	150,000
Contingency reserve	30,000	-	-	-	-	30,000
Youth worker reserve	25,200	-	(25,200)	-	-	-
Capital assets reserve - general	5,000	-	-	-	-	5,000
Capital assets reserve - kitchen	3,000	-	-	-	-	3,000
Transport reserve	15,129	-	(992)	-	-	14,137
Staff salaries reserve	30,000	-	-	14,700	-	44,700
General funds	47,375	150,107	(113,608)	(14,700)	-	69,174
	<u>305,704</u>	<u>150,107</u>	<u>139,800</u>	<u>-</u>	<u>-</u>	<u>316,011</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds							
	Balance at 1 January 2023	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£
Revaluation reserve	150,000	-	-	150,000	-	-	95,000	245,000
Contingency reserve	30,000	-	-	30,000	-	-	-	30,000
Youth worker reserve	25,200	(25,200)	-	-	-	-	-	-
Capital assets reserve - general	5,000	-	-	5,000	-	-	-	5,000
Capital assets reserve - kitchen	3,000	-	-	3,000	-	-	-	3,000
Transport reserve	15,129	(992)	-	14,137	-	(1,367)	-	12,770
Staff salaries reserve	30,000	-	14,700	44,700	20,300	-	-	65,000
	<u>258,329</u>	<u>(26,192)</u>	<u>14,700</u>	<u>246,837</u>	<u>20,300</u>	<u>(1,367)</u>	<u>95,000</u>	<u>360,770</u>

KINMEL BAY CHURCH

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

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	-	445,000	445,000
Investment properties	245,000	-	245,000
Current assets/(liabilities)	185,019	9,693	194,712
	<u>430,019</u>	<u>454,693</u>	<u>884,712</u>
	<u><u>430,019</u></u>	<u><u>454,693</u></u>	<u><u>884,712</u></u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	-	585,434	585,434
Investment properties	150,000	-	150,000
Current assets/(liabilities)	166,011	7,466	173,477
	<u>316,011</u>	<u>592,900</u>	<u>908,911</u>
	<u><u>316,011</u></u>	<u><u>592,900</u></u>	<u><u>908,911</u></u>

22 Fund Details

Contingency reserve	A proportion of annual overheads to cover a potential reduction in income
Capital asset reserve	Funds set aside to cover future requirements for capital assets
Staff salaries reserve	A fund set aside to cover staff salary commitments
Transport reserve	A fund set aside to cover transport costs incurred on charitable activities
Revaluation reserve	The reserve created by the revaluation of the investment property
Youth worker reserve	A fund set aside to cover the costs of a youth worker
Mission fund reserve	Funds set aside for mission and humanitarian expenditure
Church building reserve	£446,250 is represented by the freehold property

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

KINMEL BAY CHURCH

England & Wales - Charity number 1093931

Accounts

Charity registration number 1093931

Company registration number 4490276 (England and Wales)

KINMEL BAY CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

KINMEL BAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J A Foden Mr W C Hammons Mrs K H Fernandes Mrs A J Hughes Mr G D Hulson Mr P D Shepherd Mr S F Moore	(Appointed 16 June 2024)
Secretary	Mrs K H Fernandes	
Charity number	1093931	
Company number	4490276	
Principal address	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY	
Registered office	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY	
Independent examiner	Christopher Henderson BSc BFP FCA Harold Smith Chartered Accountants Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Lloyds Bank plc 22 Mostyn Street Llandudno Conwy LL30 2RU	

KINMEL BAY CHURCH

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KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objective continues to be the advancement of the Christian faith and the relief of need and distress in Kinmel Bay and elsewhere.

The trustees ensured that the church continued to benefit the community holistically by providing spiritual, social and practical help and advice. Regular opportunities are provided for all ages to explore the Christian faith in both formal and informal non-confrontational ways.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The church continues to provide:

- Practical support was provided by a regular Food Bank operated twice weekly. The need for this service continues to grow and is a vital resource for the surrounding community.
- Sunday services continue to be recorded and are put online for people who are unable to attend in person to view.
- Pastoral visits/ hospital visits are undertaken as and when needed.
- Toddler and Youth activities continue to thrive.
- Weddings and funerals continue to take place.
- Fun days at church for the local community have been very successful.
- The local school has held services, inviting friends, family and dignitaries.
- A Clothes Share takes place once a month where people can take or donate clothes free of charge.
- A fundraising Quiz Night took place to raise money for a wheelchair for a man who was paralysed.
- The coffee shop takes a break as the lead moved on to a new job elsewhere. We are currently looking for a new person to take over.
- A mission trip took place to Albania where a number from our church visited both a church with which the Pastor is connected and an orphanage.

Achievements and performance

Church business

The trustees continued to review all aspects of the church's management.

The church continues to be encouraged by growth, pastoral care and leadership development under Pastor Gordon.

The Children & Families Worker (full-time), Administrator (16 hours) continued to fulfil their roles satisfactorily. In April, a Pastoral Worker (13 hours) was appointed. All children, youth and family camps are well attended not only by church members but by families in the community.

In addition to financial support of UK and overseas missions. The church again organised a visit to a Christian social enterprise charity near Leeds (Caring for Life).

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The trustees are pleased to report that the performance of the charity this year has been most satisfactory. The church was able to continue to fund all four members of staff.

The ministry teams of the Charity were able to adhere to their budgets from the General Fund, set after a comprehensive review at a total of £114,350.

The church has made charitable donations to a variety of needy causes throughout 2023 amounting to 28% of total church income (excluding Building Fund Income).

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

Plans for future periods

The main development in 2024 is anticipated to be the continued growth and outreach to the community under the direction of the Pastor.

Finding a new person to take over the Coffee Shop.

A mission trip is being planned to Albania to visit both a church with which the Pastor is connected and an orphanage.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J A Foden

Mr W C Hammons

Mrs G V Baker (Resigned 21 February 2023)

Mrs M C Bradshaw (Resigned 1 June 2024)

Mrs K H Fernandes

Mrs A J Hughes

Mr G D Hulson

Mr P D Shepherd

Mr S F Moore (Appointed 16 June 2024)

Qualifying third party indemnity provisions

None of the trustees have any beneficial interest in the company.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees and members of the charity donate their time and efforts voluntarily.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

The trustees' report was approved by the Board of Trustees.

Mrs A J Hughes
Trustee

22 August 2024

KINMEL BAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINMEL BAY CHURCH

I report to the trustees on my examination of the financial statements of Kinmel Bay Church (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Christopher Henderson BSc BFP FCA

Harold Smith Chartered Accountants
Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Dated: 22 August 2024

KINMEL BAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	143,628	24,600	168,228	126,334	146,576
Investments	4	6,479	-	6,479	5,049	5,049
Total income		<u>150,107</u>	<u>24,600</u>	<u>174,707</u>	<u>131,383</u>	<u>151,625</u>
Expenditure on:						
Charitable activities	5	30,380	25,725	56,105	16,546	35,696
Other	8	109,420	-	109,420	-	112,891
Total expenditure		<u>139,800</u>	<u>25,725</u>	<u>165,525</u>	<u>19,150</u>	<u>148,587</u>
Net income/(expenditure) for the year/ Net movement in funds						
		10,307	(1,125)	9,182	1,946	3,038
Fund balances at 1 January 2023		<u>305,704</u>	<u>594,025</u>	<u>899,729</u>	<u>592,933</u>	<u>896,691</u>
Fund balances at 31 December 2023		<u><u>316,011</u></u>	<u><u>592,900</u></u>	<u><u>908,911</u></u>	<u><u>594,025</u></u>	<u><u>899,729</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

KINMEL BAY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		735,434		735,434
Current assets					
Debtors	10	7,382		5,469	
Cash at bank and in hand		169,237		162,759	
		<u>176,619</u>		<u>168,228</u>	
Creditors: amounts falling due within one year	11	<u>(3,142)</u>		<u>(3,933)</u>	
Net current assets			173,477		164,295
Total assets less current liabilities			<u>908,911</u>		<u>899,729</u>
Income funds					
Restricted funds	12		592,900		594,025
<u>Unrestricted funds</u>					
Designated funds	13	246,837		258,329	
General unrestricted funds		<u>69,174</u>		<u>47,375</u>	
			316,011		305,704
			<u>908,911</u>		<u>899,729</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 August 2024

Mrs A J Hughes
Trustee

Company registration number 4490276

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Kinmel Bay Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Kinmel Bay Church, 83 St Asaph Avenue, Kinmel Bay, LL18 5EY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture and equipment	25% straight line basis
Investment Property	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Fund raising costs

Fund raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. These include the cost of advertising for donations and the staging of special fund raising events.

1.13 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fund raising ventures. This includes costs and maintenance of the charity's properties together with office and other administrative expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	143,628	24,600	168,228	126,334	20,242	146,576

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	5,490	4,950
Interest receivable	989	99
	<u>6,479</u>	<u>5,049</u>

5 Charitable activities

	2023	2022
	£	£
Charitable activities	56,105	35,696
Analysis by fund		
Unrestricted funds	30,380	16,546
Restricted funds	25,725	19,150
	<u>56,105</u>	<u>35,696</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
4	4
<u>4</u>	<u>4</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	86,089	77,685
Social security costs	1,812	158
Other pension costs	1,565	1,273
	<u>89,466</u>	<u>79,116</u>

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

8 Other

	Unrestricted funds	Unrestricted funds
	2023	2022
Salaries	89,466	79,115
Maintenance and upkeep of assets	11,735	27,160
Office expenditure	4,142	3,268
Financing costs	2,990	2,688
Other expenditure	1,087	660
	<u>109,420</u>	<u>112,891</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Investment Property £	Total £
Cost				
At 1 January 2023	585,434	9,716	150,000	745,150
At 31 December 2023	585,434	9,716	150,000	745,150
Depreciation and impairment				
At 1 January 2023	-	9,716	-	9,716
At 31 December 2023	-	9,716	-	9,716
Carrying amount				
At 31 December 2023	585,434	-	150,000	735,434
At 31 December 2022	585,434	-	150,000	735,434

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	7,382	5,369
Prepayments and accrued income	-	100
	7,382	5,469

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	817	1,591
Trade creditors	715	632
Accruals and deferred income	1,610	1,710
	3,142	3,933

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Mission fund reserve	6,999	20,242	(19,150)	8,091	24,600	(25,725)	6,966
Church building reserve	585,934	-	-	585,934	-	-	585,934
	<u>592,933</u>	<u>20,242</u>	<u>(19,150)</u>	<u>594,025</u>	<u>24,600</u>	<u>(25,725)</u>	<u>592,900</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds						Balance at 31 December 2023 £
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 1 January 2023 £	Resources expended £	Transfers £	
Revaluation reserve	150,000	-	-	150,000	-	-	150,000
Manse upgrade reserve	10,000	-	(10,000)	-	-	-	-
Contingency reserve	25,000	5,000	-	30,000	-	-	30,000
Youth worker reserve	38,700	-	(13,500)	25,200	(25,200)	-	-
Capital assets reserve - general	5,000	-	-	5,000	-	-	5,000
Capital assets reserve - kitchen	4,500	-	(1,500)	3,000	-	-	3,000
Transport reserve	15,129	-	-	15,129	(992)	-	14,137
Staff salaries reserve	-	30,000	-	30,000	-	14,700	44,700
	<u>248,329</u>	<u>35,000</u>	<u>(25,000)</u>	<u>258,329</u>	<u>(26,192)</u>	<u>14,700</u>	<u>246,837</u>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	150,000	585,434	735,434	150,000	585,434	735,434
Current assets/ (liabilities)	166,011	7,466	173,477	155,704	8,591	164,295
	<u>316,011</u>	<u>592,900</u>	<u>908,911</u>	<u>305,704</u>	<u>594,025</u>	<u>899,729</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Fund Details

Contingency reserve	A proportion of annual overheads to cover a potential reduction in income
Capital asset reserve	Funds set aside to cover future requirements for capital assets
Manse upgrade reserve	To cover future remedial works in the investment property
Staff salaries reserve	A fund set aside to cover staff salary commitments
Transport reserve	A fund set aside to cover transport costs incurred on charitable activities
Revaluation reserve	The reserve created by the revaluation of the investment property
Youth worker reserve	A fund set aside to cover the costs of a youth worker
Mission fund reserve	Funds set aside for mission and humanitarian expenditure
Church building reserve	£585,434 is represented by the freehold property

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

KINMEL BAY CHURCH

England & Wales - Charity number 1093931

Accounts

Charity registration number 1093931

Company registration number 4490276 (England and Wales)

KINMEL BAY CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

KINMEL BAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J A Foden Mr W C Hammons Mrs M C Bradshaw Mrs K H Fernandes Mrs A J Hughes Mr G D Hulson Mr P D Shepherd
Secretary	Mrs K H Fernandes
Charity number	1093931
Company number	4490276
Principal address	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY
Registered office	Kinmel Bay Church 83 St Asaph Avenue Kinmel Bay LL18 5EY
Independent examiner	Christopher Henderson BSc BFP FCA Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph LL17 0JA
Bankers	Lloyds Bank plc 22 Mostyn Street Llandudno Conwy LL30 2RU

KINMEL BAY CHURCH

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KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objective continues to be the advancement of the Christian faith and the relief of need and distress in Kinmel Bay and elsewhere.

The trustees ensured that the church continued to benefit the community holistically by providing spiritual, social and practical help and advice. Regular opportunities are provided for all ages to explore the Christian faith in both formal and informal non-confrontational ways.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

After Lockdown, most previous activities have now resumed in church life:

- Practical support was provided by a regular Food Bank operated twice weekly. The need for this service continues to grow and is a vital resource for the surrounding community.
- Although Sunday services are back to normal, the church leaders decided to continue recording and putting them online for people who are unable to attend in person.
- Pastoral visits/hospital visits are undertaken face-to-face again.
- Youth activities continue to thrive back in the building.
- Weddings and funerals have been able to take place again in the building.
- Fun days at church for the local community have been very successful.
- The local school has held services, inviting friends, family and dignitaries.
- The coffee shop recommenced weekly on a Thursday and continues to be well used. From the autumn on a Tuesday we commenced a Warm Space facility for the community. This provided not only warmth but also drinks, sandwiches and chat.

Achievements and performance

Church business

The trustees continued to review all aspects of the church's management.

The trustees were pleased to arrange the induction of our new pastor Gordon Weir who commenced full time ministry on 1st April, The church has been encouraged by growth, pastoral care and leadership development since his arrival.

The Children & Families Worker (full-time), Administrator (16 hours) and Youth Worker (24 hours) continued to fulfil their roles satisfactorily. All children, youth and family camps were back to normal and well attended not only by church members but by families in the community.

In addition to financial support of UK and overseas missions, the church also organise a visit to a Christian social enterprise charity near Leeds (Caring for Life).

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The trustees are pleased to report that the performance of the charity this year has been most satisfactory. The church was able to continue to fund all four members of staff.

The employed staff continued to work throughout the pandemic and no furlough arrangements were necessary.

The ministry teams of the Charity were able to adhere to their budgets from the General Fund, set after a comprehensive review at a total of £113,000.

The church has made charitable donations to a variety of needy causes throughout 2022 amounting to 13.5% of total church income (excluding Building Fund Income).

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

Plans for future periods

The main development in 2023 is anticipated to be the continued growth and outreach to the community under the direction of the new pastor.

A mission trip is being planned to Albania to visit both a church with which the Pastor is connected and an orphanage.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J A Foden

Mr W C Hammons

Mrs G V Baker (Resigned 21 February 2023)

Mrs M C Bradshaw

Mrs K H Fernandes

Mrs A J Hughes

Mr G D Hulson

Mr P D Shepherd

Dr E R Coulton (Resigned 17 May 2022)

Qualifying third party indemnity provisions

None of the trustees have any beneficial interest in the company.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees and members of the charity donate their time and efforts voluntarily.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

The trustees' report was approved by the Board of Trustees.

Mrs A J Hughes
Trustee

13 September 2023

KINMEL BAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINMEL BAY CHURCH

I report to the trustees on my examination of the financial statements of Kinmel Bay Church (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Christopher Henderson BSc BFP FCA

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
LL17 0JA

Dated: 13 September 2023

KINMEL BAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total	
	Notes	2022	2022	2022	2021	2021	
		£	£	£	£	£	
Income from:							
Donations and legacies	3	126,334	20,242	146,576	101,234	120,200	
Investments	4	5,049	-	5,049	4,812	4,812	
Total income		<u>131,383</u>	<u>20,242</u>	<u>151,625</u>	<u>106,046</u>	<u>125,012</u>	
Expenditure on:							
Charitable activities	5	16,546	19,150	35,696	20,485	36,562	
Other	8	112,891	-	112,891	66,673	66,673	
Total expenditure		<u>129,437</u>	<u>19,150</u>	<u>148,587</u>	<u>87,158</u>	<u>103,235</u>	
Net income for the year/ Net movement in funds		1,946	1,092	3,038	18,888	21,777	
Fund balances at 1 January 2022		303,758	592,933	896,691	284,870	874,914	
Fund balances at 31 December 2022		<u>305,704</u>	<u>594,025</u>	<u>899,729</u>	<u>303,758</u>	<u>896,691</u>	

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

KINMEL BAY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		735,434		735,434
Current assets					
Debtors	10	5,469		5,272	
Cash at bank and in hand		162,759		159,387	
		<u>168,228</u>		<u>164,659</u>	
Creditors: amounts falling due within one year	11	<u>(3,933)</u>		<u>(3,402)</u>	
Net current assets			164,295		161,257
Total assets less current liabilities			<u>899,729</u>		<u>896,691</u>
Income funds					
Restricted funds	12		594,025		592,933
<u>Unrestricted funds</u>					
Designated funds	13	258,329		248,329	
General unrestricted funds		<u>47,375</u>		<u>55,429</u>	
			305,704		303,758
			<u>899,729</u>		<u>896,691</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 September 2023

Mrs A J Hughes
Trustee

Company registration number 4490276

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Kinmel Bay Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Kinmel Bay Church, 83 St Asaph Avenue, Kinmel Bay, LL18 5EY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture and equipment	25% straight line basis
Investment Property	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Fund raising costs

Fund raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. These include the cost of advertising for donations and the staging of special fund raising events.

1.13 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fund raising ventures. This includes costs and maintenance of the charity's properties together with office and other administrative expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	126,334	20,242	146,576	101,234	18,966	120,200

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest and rent	5,049	4,812

5 Charitable activities

	2022	2021
	£	£
Charitable activities	35,696	36,562
Analysis by fund		
Unrestricted funds	16,546	20,485
Restricted funds	19,150	16,077
	35,696	36,562

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
4	3

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees	(Continued)	
Employment costs	2022 £	2021 £
Wages and salaries	77,843	46,060
Other pension costs	1,273	723
	<u>79,116</u>	<u>46,783</u>

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

8 Other	Unrestricted funds 2022	Unrestricted funds 2021
Salaries	79,115	46,783
Maintenance and upkeep of assets	27,160	12,061
Office expenditure	3,268	3,556
Financing costs	2,688	3,967
Other expenditure	660	306
	<u>112,891</u>	<u>66,673</u>

9 Tangible fixed assets	Freehold land and buildings £	Furniture and equipment £	Investment Property £	Total £
Cost				
At 1 January 2022	585,434	9,716	150,000	745,150
At 31 December 2022	<u>585,434</u>	<u>9,716</u>	<u>150,000</u>	<u>745,150</u>
Depreciation and impairment				
At 1 January 2022	-	9,716	-	9,716
At 31 December 2022	<u>-</u>	<u>9,716</u>	<u>-</u>	<u>9,716</u>
Carrying amount				
At 31 December 2022	<u>585,434</u>	<u>-</u>	<u>150,000</u>	<u>735,434</u>
At 31 December 2021	<u>585,434</u>	<u>-</u>	<u>150,000</u>	<u>735,434</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	5,369	4,042
Prepayments and accrued income	100	1,230
	<u>5,469</u>	<u>5,272</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,933	3,402
	<u>3,933</u>	<u>3,402</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2022
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Mission fund reserve	4,290	18,786	(16,077)	6,999	20,242	(19,150)	8,091
Church building reserve	585,754	180	-	585,934	-	-	585,934
	<u>590,044</u>	<u>18,966</u>	<u>(16,077)</u>	<u>592,933</u>	<u>20,242</u>	<u>(19,150)</u>	<u>594,025</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2021	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£
Revaluation reserve	150,000	-	150,000	-	-	150,000
Manse upgrade reserve	10,000	-	10,000	-	(10,000)	-
Contingency reserve	25,000	-	25,000	5,000	-	30,000
Youth worker reserve	40,000	(1,300)	38,700	-	(13,500)	25,200
Capital assets reserve - general	5,000	-	5,000	-	-	5,000
Capital assets reserve - kitchen	4,500	-	4,500	-	(1,500)	3,000
Quinta reserve	2,500	(2,500)	-	-	-	-
Transport reserve	15,129	-	15,129	-	-	15,129
Staff salaries reserve	-	-	-	30,000	-	30,000
	<u>252,129</u>	<u>(3,800)</u>	<u>248,329</u>	<u>35,000</u>	<u>(25,000)</u>	<u>258,329</u>

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	150,000	585,434	735,434	150,000	585,434	735,434
Current assets/ (liabilities)	155,704	8,591	164,295	153,758	7,499	161,257
	<u>305,704</u>	<u>594,025</u>	<u>899,729</u>	<u>303,758</u>	<u>592,933</u>	<u>896,691</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Fund Details

Contingency reserve	A proportion of annual overheads to cover a potential reduction in income
Capital asset reserve	Funds set aside to cover future requirements for capital assets
Quinta reserve	To meet the shortfall in costs where attendees cannot afford the full amount to attend the weekend retreat
Manse upgrade reserve	To cover future remedial works in the investment property
Staff salaries reserve	A fund set aside to cover staff salary commitments
Minibus reserve	A fund set aside for the purchase of a minibus
Revaluation reserve	The reserve created by the revaluation of the investment property
Mission fund reserve	Funds set aside for mission and humanitarian expenditure
Church building reserve	£585,434 is represented by the freehold property

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

KINMEL BAY CHURCH

England & Wales - Charity number 1093931

Accounts

Charity registration number 1093931

Company registration number 4490276 (England and Wales)

KINMEL BAY CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

KINMEL BAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J A Foden Mr W C Hammons Mrs G V Baker Mrs M C Bradshaw Mrs K H Fernandes Mrs A J Hughes Mr G D Hulson Mr P D Shepherd	(Appointed 5 October 2021) (Appointed 5 October 2021) (Appointed 5 October 2021) (Appointed 5 October 2021) (Appointed 5 October 2021) (Appointed 5 October 2021)
Secretary	Mrs K H Fernandes	
Charity number	1093931	
Company number	4490276	
Principal address	Kinmel Bay Church St Asaph Avenue Kinmel Bay LL18 5EY	
Registered office	16 Crugan Avenue Kinmel Bay LL18 5DG	
Independent examiner	Christopher Henderson BSc BFP FCA Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Lloyds Bank plc 22 Mostyn Street Llandudno Conwy LL30 2RU	

KINMEL BAY CHURCH

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KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objective continues to be the advancement of the Christian faith and the relief of need and distress in Kinmel Bay and elsewhere.

The trustees ensured that the church continued to benefit the community holistically by providing spiritual, social and practical help and advice. Regular opportunities are provided for all ages to explore the Christian faith in both formal and informal non-confrontational ways.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

As lockdown eased, face to face church activities gradually resumed but all covid regulations were complied with:

- Practical support was provided by a regular Food Bank operated twice weekly. The take-up of this facility significantly increased during the pandemic.
- The church was used by schools and the local authority to be a distribution centre for free lunches for the children in lockdown.
- Sunday lunches were provided weekly for the elderly and vulnerable.
- Christmas dinners were available for the community
- Pastoral care continued with door-step visits, when possible, to families and the elderly, with deliveries of flowers, food, books and children's craft activities.
- Youth activities and one-to-one support transferred online with relevant safeguards.
- Sunday services and mid-week church activities transferred online with daily online provision of spiritual encouragement.

Achievements and performance

Church business

The trustees continued to review all aspects of the church's management.

In the absence of a pastor, the trustees, church employees and volunteers took responsibility for the ongoing activities of the charity.

The Children & Families Worker (full-time), Administrator (16 hours) and contracted Outreach Worker (quarter-time till Easter when he resigned) continued to fulfil their roles satisfactorily.

The search for a new pastor was recommenced in July and the trustees are pleased to report that Pastor Gordon Weir was appointed on 23rd November 2021 with a start date of 1st April 2022

The Trainee Youth and Children's Worker completed her university course in June and was appointed as Youth Worker from 1st September.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The trustees are pleased to report that the performance of the charity this year has been most satisfactory. The church was able to continue to fund all staff plus a trainee youth worker who was then appointed as a youth worker as above.

The employed staff continued to work throughout the pandemic and no furlough arrangements were necessary.

The ministry teams of the Charity were able to adhere to their budget from the General Fund, set after a comprehensive review at a total of £102,000. Several were under budget because of the effects of the pandemic on their activities.

The church has made charitable donations to a variety of needy causes throughout 2021 amounting to 17% of total church income (excluding Building Fund Income).

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr E R Coulton	(Retired 17 May 2022)
Mrs J A Foden	
Mr W C Hammons	
Mrs D S Gilman	(Retired 28 May 2021)
Mrs G V Baker	(Appointed 5 October 2021)
Mrs M C Bradshaw	(Appointed 5 October 2021)
Mrs K H Fernandes	(Appointed 5 October 2021)
Mrs A J Hughes	(Appointed 5 October 2021)
Mr G D Hulson	(Appointed 5 October 2021)
Mr P D Shepherd	(Appointed 5 October 2021)

None of the trustees have any beneficial interest in the company.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees and members of the charity donate their time and efforts voluntarily.

Future developments

The main prospective issue for 2022 is enabling the new Pastor to settle in and take up his responsibilities.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

The trustees' report was approved by the Board of Trustees.

Mrs J A Foden
Trustee

21 September 2022

KINMEL BAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINMEL BAY CHURCH

I report to the trustees on my examination of the financial statements of Kinmel Bay Church (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Christopher Henderson BSc BFP FCA

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Dated: 21 September 2022

KINMEL BAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	101,234	18,966	120,200	117,980	20,162	138,142
Investments	4	4,812	-	4,812	5,120	-	5,120
Total income		106,046	18,966	125,012	123,100	20,162	143,262
Expenditure on:							
Charitable activities	5	20,485	16,077	36,562	18,490	21,394	39,884
Other	8	66,673	-	66,673	76,346	-	76,346
Total expenditure		87,158	16,077	103,235	94,836	21,394	116,230
Net income for the year/ Net movement in funds		18,888	2,889	21,777	28,264	(1,232)	27,032
Fund balances at 1 January 2021		284,870	590,044	874,914	256,606	591,276	847,882
Fund balances at 31 December 2021		303,758	592,933	896,691	284,870	590,044	874,914

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

KINMEL BAY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		735,434		735,434
Current assets					
Debtors	10	5,272		5,282	
Cash at bank and in hand		159,387		138,581	
		<u>164,659</u>		<u>143,863</u>	
Creditors: amounts falling due within one year	11	<u>(3,402)</u>		<u>(4,383)</u>	
Net current assets			161,257		139,480
Total assets less current liabilities			<u>896,691</u>		<u>874,914</u>
Income funds					
Restricted funds	12		592,933		590,044
<u>Unrestricted funds</u>					
Designated funds	13	248,329		252,129	
General unrestricted funds		<u>55,429</u>		<u>32,741</u>	
			303,758		284,870
			<u>896,691</u>		<u>874,914</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 September 2022

Mrs J A Foden
Trustee

Company registration number 4490276

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Kinmel Bay Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 Crugan Avenue, Kinmel Bay, LL18 5DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture and equipment	25% straight line basis
Investment Property	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Fund raising costs

Fund raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. These include the cost of advertising for donations and the staging of special fund raising events.

1.13 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fund raising ventures. This includes costs and maintenance of the charity's properties together with office and other administrative expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	101,234	18,966	120,200	117,980	20,162	138,142

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bank interest and rent	4,812	5,120

5 Charitable activities

	2021	2020
	£	£
Charitable activities	36,562	39,884
Analysis by fund		
Unrestricted funds	20,485	18,490
Restricted funds	16,077	21,394
	36,562	39,884

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
3	4

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	46,060	56,226
Social security costs	-	244
Other pension costs	723	721
	<u>46,783</u>	<u>57,191</u>

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

8 Other

	Unrestricted funds 2021	Unrestricted funds 2020
Salaries	46,783	57,191
Maintenance and upkeep of assets	12,061	11,299
Office expenditure	3,556	3,506
Financing costs	3,967	4,050
Other expenditure	306	300
	<u>66,673</u>	<u>76,346</u>

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Investment Property £	Total £
Cost				
At 1 January 2021	585,434	9,716	150,000	745,150
At 31 December 2021	<u>585,434</u>	<u>9,716</u>	<u>150,000</u>	<u>745,150</u>
Depreciation and impairment				
At 1 January 2021	-	9,716	-	9,716
At 31 December 2021	<u>-</u>	<u>9,716</u>	<u>-</u>	<u>9,716</u>
Carrying amount				
At 31 December 2021	<u>585,434</u>	<u>-</u>	<u>150,000</u>	<u>735,434</u>
At 31 December 2020	<u>585,434</u>	<u>-</u>	<u>150,000</u>	<u>735,434</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	4,042	5,282
Prepayments and accrued income	1,230	-
	<u>5,272</u>	<u>5,282</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,402	4,383
	<u>3,402</u>	<u>4,383</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Mission fund reserve	5,742	19,942	(21,394)	4,290	18,786	(16,077)	6,999
Church building reserve	585,534	220	-	585,754	180	-	585,934
	<u>591,276</u>	<u>20,162</u>	<u>(21,394)</u>	<u>590,044</u>	<u>18,966</u>	<u>(16,077)</u>	<u>592,933</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Transfers	Balance at 1 January 2021	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Revaluation reserve	150,000	-	150,000	-	150,000
Manse upgrade reserve	10,000	-	10,000	-	10,000
Contingency reserve	25,000	-	25,000	-	25,000
Staff salaries reserve	40,000	-	40,000	(1,300)	38,700
Capital assets reserve - general	3,730	1,270	5,000	-	5,000
Capital assets reserve - kitchen	4,500	-	4,500	-	4,500
Quinta reserve	2,500	-	2,500	(2,500)	-
Minibus reserve	5,129	10,000	15,129	-	15,129
	<u>240,859</u>	<u>11,270</u>	<u>252,129</u>	<u>(3,800)</u>	<u>248,329</u>

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	150,000	585,434	735,434	150,000	585,434	735,434
Current assets/ (liabilities)	153,758	7,499	161,257	134,870	4,610	139,480
	<u>303,758</u>	<u>592,933</u>	<u>896,691</u>	<u>284,870</u>	<u>590,044</u>	<u>874,914</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Fund Details

Contingency reserve	A proportion of annual overheads to cover a potential reduction in income
Capital asset reserve	Funds set aside to cover future requirements for capital assets
Quinta reserve	To meet the shortfall in costs where attendees cannot afford the full amount to attend the weekend retreat
Manse upgrade reserve	To cover future remedial works in the investment property
Staff salaries reserve	A fund set aside to cover staff salary commitments
Minibus reserve	A fund set aside for the purchase of a minibus
Revaluation reserve	The reserve created by the revaluation of the investment property
Mission fund reserve	Funds set aside for mission and humanitarian expenditure
Church building reserve	£585,434 is represented by the freehold property

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

KINMEL BAY CHURCH

England & Wales - Charity number 1093931

Accounts

Charity Registration No. 1093931

Company Registration No. 4490276 (England and Wales)

KINMEL BAY CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

KINMEL BAY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr E R Coulton Mrs J A Foden Mr W C Hammons
Secretary	Dr E R Coulton
Charity number	1093931
Company number	4490276
Principal address	Kinmel Bay Church St Asaph Avenue Kinmel Bay LL18 5EY
Registered office	16 Crugan Avenue Kinmel Bay LL18 5DG
Independent examiner	Christopher Henderson BSc BFP FCA Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA
Bankers	Lloyds Bank plc 22 Mostyn Street Llandudno Conwy LL30 2RU

KINMEL BAY CHURCH

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KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objective continues to be the advancement of the Christian faith and the relief of need and distress in Kinmel Bay and elsewhere.

The trustees ensured that the church continued to benefit the community holistically by providing spiritual, social and practical help and advice. Regular opportunities are provided for all ages to explore the Christian faith in both formal and informal non-confrontational ways.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

From mid-March 2020 many activities were necessarily restricted in view of the coronavirus pandemic but the following activities continued:

- Practical support was provided by a regular Food Bank operated twice weekly. The take-up of this facility significantly increased during the pandemic.
- The church was used by schools and the local authority to be a distribution centre for free lunches for the children in lockdown.
- Sunday lunches were provided weekly for the elderly and vulnerable.
- Pastoral care continued with door-step visits, when possible, to families and the elderly, with deliveries of flowers, food, books and children's craft activities.
- Youth activities and one-to-one support transferred online with relevant safeguards.
- Sunday services and mid-week church activities transferred online with daily online provision of spiritual encouragement.

Achievements and performance

Church business

The trustees continued to review all aspects of the church's management.

In the absence of a pastor the Associate Pastor, trustees, church employees and volunteers took responsibility for the ongoing activities of the charity.

The Children & Families Worker (full-time), Associate Pastor (2 days), Administrator (quarter-time) and contracted Outreach Worker (quarter-time) continued to fulfil their roles satisfactorily.

The search for a new pastor was put on hold in view of the coronavirus pandemic.

The Trainee Youth and Children's Worker completed her second year university course and church placements satisfactorily.

KINMEL BAY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The trustees are pleased to report that the performance of the charity this year has been most satisfactory. The church was able to continue to fund two and a half full-time equivalent workers plus a trainee youth worker from either on-going income or designated funds.

The employed staff continued to work throughout the pandemic and no furlough arrangements were necessary.

The ministry teams of the Charity were able to adhere to their budget from the General Fund, set after a comprehensive review at a total of £102,000. Several were under budget because of the effects of the pandemic on their activities.

The church has made charitable donations to a variety of needy causes throughout 2020 amounting to 23% of total church income (excluding Building Fund Income).

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over financial systems will provide sufficient resources in the event of adverse conditions.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr E R Coulton

Mrs J A Foden

Mr W C Hammons

Mrs D S Gilman

(Resigned 28 May 2021)

The trustees will consider the appointment of new trustees as and when the need arises.

A policy to cover the recruitment and appointment of trustees was agreed 20th June 2020.

None of the trustees has any beneficial interest in the company.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees and members of the charity donate their time and efforts voluntarily.

Future developments

The main prospective issue for 2021 is advertising for then interviewing and appointing a new pastor. The timing is dependent upon the easing of coronavirus restrictions

The trustees' report was approved by the Board of Trustees.

Mrs J A Foden

Trustee

Dated: 22 September 2021

KINMEL BAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINMEL BAY CHURCH

I report to the trustees on my examination of the financial statements of Kinmel Bay Church (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Christopher Henderson BSc BFP FCA

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Dated: 22 September 2021

KINMEL BAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	117,980	20,162	138,142	109,539	23,526	133,065
Investments	4	5,120	-	5,120	4,905	-	4,905
Total income		<u>123,100</u>	<u>20,162</u>	<u>143,262</u>	<u>114,444</u>	<u>23,526</u>	<u>137,970</u>
Expenditure on:							
Charitable activities	5	18,490	21,394	39,884	21,179	20,926	42,105
Other	8	76,346	-	76,346	93,787	45	93,832
Total resources expended		<u>94,836</u>	<u>21,394</u>	<u>116,230</u>	<u>114,966</u>	<u>20,971</u>	<u>135,937</u>
Gross transfers between funds		-	-	-	(6,317)	6,317	-
Net income/(expenditure) for the year/ Net movement in funds		28,264	(1,232)	27,032	(6,839)	8,872	2,033
Fund balances at 1 January 2020		<u>256,606</u>	<u>591,276</u>	<u>847,882</u>	<u>263,445</u>	<u>582,404</u>	<u>845,849</u>
Fund balances at 31 December 2020		<u><u>284,870</u></u>	<u><u>590,044</u></u>	<u><u>874,914</u></u>	<u><u>256,606</u></u>	<u><u>591,276</u></u>	<u><u>847,882</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

KINMEL BAY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	9		735,434		735,434
Current assets					
Debtors	10	5,282		6,161	
Cash at bank and in hand		138,581		112,253	
		<u>143,863</u>		<u>118,414</u>	
Creditors: amounts falling due within one year	11	<u>(4,383)</u>		<u>(5,966)</u>	
Net current assets			139,480		112,448
Total assets less current liabilities			<u>874,914</u>		<u>847,882</u>
Income funds					
Restricted funds	12		590,044		591,276
<u>Unrestricted funds</u>					
Designated funds	13	252,129		240,859	
General unrestricted funds		<u>32,741</u>		<u>15,747</u>	
			284,870		256,606
			<u>874,914</u>		<u>847,882</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 September 2021

Mrs J A Foden
Trustee

Company Registration No. 4490276

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Kinmel Bay Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 Crugan Avenue, Kinmel Bay, LL18 5DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture and equipment	25% straight line basis
Investment Property	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Fund raising costs

Fund raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. These include the cost of advertising for donations and the staging of special fund raising events.

1.13 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fund raising ventures. This includes costs and maintenance of the charity's properties together with office and other administrative expenditure.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	117,980	20,162	138,142	109,539	23,526	133,065

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Bank interest and rent	5,120	4,905

5 Charitable activities

	2020	2019
	£	£
Charitable activities	39,884	42,105
Analysis by fund		
Unrestricted funds	18,490	21,179
Restricted funds	21,394	20,926
	39,884	42,105

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2020	2019
	£	£
Wages and salaries	56,226	67,464
Social security costs	244	1,159
Other pension costs	721	1,089
	<u>57,191</u>	<u>69,712</u>
	<u>57,191</u>	<u>69,712</u>

8 Other

	Unrestricted	Unrestricted	Restricted	Total
	funds	funds	funds	
	2020	2019	2019	£
				2019
Salaries	57,191	69,713	-	69,713
Maintenance and upkeep of assets	11,299	16,151	-	16,151
Office expenditure	3,506	3,776	-	3,776
Financing costs	4,050	3,847	45	3,892
Other expenditure	300	300	-	300
	<u>76,346</u>	<u>93,787</u>	<u>45</u>	<u>93,832</u>
	<u>76,346</u>	<u>93,787</u>	<u>45</u>	<u>93,832</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Investment Property £	Total £
Cost				
At 1 January 2020	585,434	9,716	150,000	745,150
At 31 December 2020	585,434	9,716	150,000	745,150
Depreciation and impairment				
At 1 January 2020	-	9,716	-	9,716
At 31 December 2020	-	9,716	-	9,716
Carrying amount				
At 31 December 2020	585,434	-	150,000	735,434
At 31 December 2019	585,434	-	150,000	735,434

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	5,282	6,161

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,383	5,966

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£	£
Mission fund reserve	3,396	22,989	(20,643)	-	5,742	19,942	(21,394)	4,290
Church building reserve	579,008	538	(329)	6,317	585,534	220	-	585,754
	<u>582,404</u>	<u>23,527</u>	<u>(20,972)</u>	<u>6,317</u>	<u>591,276</u>	<u>20,162</u>	<u>(21,394)</u>	<u>590,044</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Transfers	Balance at 1 January 2020	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Revaluation reserve	150,000	-	150,000	-	150,000
Manse upgrade reserve	10,000	-	10,000	-	10,000
Contingency reserve	25,000	-	25,000	-	25,000
Staff salaries reserve	40,000	-	40,000	-	40,000
Capital assets reserve - general	3,730	-	3,730	1,270	5,000
Capital assets reserve - kitchen	4,500	-	4,500	-	4,500
Quinta reserve	2,500	-	2,500	-	2,500
Minibus reserve	2,229	2,900	5,129	10,000	15,129
	<u>237,959</u>	<u>2,900</u>	<u>240,859</u>	<u>11,270</u>	<u>252,129</u>

14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	150,000	585,434	735,434	150,000	585,434	735,434
Current assets/ (liabilities)	134,870	4,610	139,480	106,606	5,842	112,448
	<u>284,870</u>	<u>590,044</u>	<u>874,914</u>	<u>256,606</u>	<u>591,276</u>	<u>847,882</u>

KINMEL BAY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Fund Details

Contingency reserve	A proportion of annual overheads to cover a potential reduction in income
Capital asset reserve	Funds set aside to cover future requirements for capital assets
Quinta reserve	To meet the shortfall in costs where attendees cannot afford the full amount to attend the weekend retreat
Manse upgrade reserve	To cover future remedial works in the investment property
Staff salaries reserve	A fund set aside to cover staff salary commitments
Minibus reserve	A fund set aside for the purchase of a minibus
Revaluation reserve	The reserve created by the revaluation of the investment property
Mission fund reserve	Funds set aside for mission and humanitarian expenditure
Church building reserve	£585,434 is represented by the freehold property

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).