

Charity registration number 1096694

Company registration number 04557109 (England and Wales)

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

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KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2024. The reference and administrative details included below form part of this report.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number

Kingsgate Community Church (Great Yarmouth) is registered in England under charity number 1096694. It commenced operations on 1st April 2003.

Company Registration Number

Kingsgate Community Church (Great Yarmouth) is a Company Limited by Guarantee, registered at Companies House under number 04557109. The date of first registration is 9th October 2002.

On 1st April 2003, the charity acquired the assets and liabilities of 'The Kings Church Gorleston' (registered charity number 1044607), a charity established by Deed of Trust dated 1995.

Each Trustee/Director of the charity is required to contribute an amount not exceeding £10 if the charity is wound up.

Registered Office Address

The Kings Centre, 30 Queen Anne's Road, Southtown, Great Yarmouth, NR31 0LE

Start of Financial Year

1st April 2023

End of Financial Year

31st March 2024

Trustees/Directors

The trustees serving during the year were as follows:

- Adam Bradley (Resigned on 10th September 2023)
- Tafadzwa Kativu (Chair of Trustees)
- Darren Cox
- Patrick Evans (Resigned on 10th November 2023)
- Julia Miller
- David Kitto-Smith
- Joshua Wilkes
- Daniel Peter Rust

Leadership Team

Adam Bradley (Resigned on 10th September 2023), Darren Cox and Dan Jones

Independent Examiner

Timothy Buttifant ACA, Farnell Clarke Limited, Chartered Certified Accountants, Evolution House, Icen Court, Delft Way, Norwich, Norfolk, NR6 6BB

Bankers

Lloyds TSB: Hall Quay, Great Yarmouth

Barclays Bank Plc: Barclays Business Centre, 15 Hall Quay, Great Yarmouth, NR30 1HL

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is governed by its Articles and Memorandum of Association dated 17th September 2002.

Organisational Structure

The Leadership Team provides spiritual leadership and direction, taking pastoral responsibility for the church members. Various teams are responsible for different ministries and activities within the church, all accountable to the Leadership Team. Additionally, a Deacon team assists the Leadership Team in managing certain ministry areas.

The Trustees oversee the governance of the charity, ensuring financial and administrative responsibilities are met.

The charity owns and operates the Kings Centre in Great Yarmouth, a facility well-utilised by the local community. Kingsgate Community Church Great Yarmouth, run by the charity, is part of the Relational Mission family of Churches in Newfrontiers and a member of the Evangelical Alliance.

Trustee Appointment

New trustees are appointed by the existing trustees in accordance with the Articles. The Articles stipulate a minimum of three trustees, with no maximum number required.

OBJECTIVES AND ACTIVITIES

Objects

The principal object of the charity is to advance the Christian religion by proclaiming and furthering the gospel of Jesus Christ through bible based preaching and teaching, witness, discipleship and compassion. Further objects include relieving persons in conditions of hardship or distress, due to social, medical or economic circumstances.

Additionally, the charity provides building facilities for use by and for the benefit of both the church and the local community.

The Herring Bridge

The Kings Centre was delighted to be able to host the opening ceremony for the Herring Bridge on 2nd February 2024, bringing to an end the disruption caused by being in the middle of a construction site for almost 3 years. The new bridge joins the roundabout directly opposite the Kings Centre building, giving easy access to the Barracks estate and the more deprived communities in the south of Great Yarmouth. As a result of this new access point, we have seen a significant increase in footfall into the centre over 2024, in particular from people who are sleeping rough on the beach, or those in economic need wanting to utilise our weekday Community Life support and services.

We are awaiting the outcome of a compensation claim for lost revenue resulting from the bridge construction works.

Activities

In planning and undertaking activities, the trustees have adhered to the guidance on public benefit issued by the Charity Commission.

Below is a summary of the main activities undertaken by the church in relation to its objects:

Sunday Morning Meetings

Weekly Sunday morning meetings are a key activity for our mission as a church. We have seen a gradual increase in attendance post covid in the main meeting and in the Youth, Kids and Tots groups. We are grateful for the many volunteers who serve faithfully to help make sure we can run effectively. We continued streaming our Sunday meetings online via our YouTube channel, helping people stay connected even if they are unable to attend in person.

Midweek Groups

A variety of midweek groups take place each month, focusing on friendship, Bible study, worship, prayer, personal faith development, and outreach activities. Additionally, we have Discipleship Partners consisting of 3 to 4 men or women in small accountability groups where individual church members can support each other.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

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

Children and Youth Programmes

Sunday morning and some midweek groups for children of all ages involve a wide variety of activities, teaching, games, and crafts, alongside opportunities to explore Christian issues. The charity raised funds through a gift day to hire a part-time youth worker who supports the youth team. We were fortunate to have a member of our youth volunteer as part of Intentional Discipleship (ID). We also renovated part of the building to create a dedicated space for youth. The youth now meet twice a month during Sunday services and participate in other activities outside of Sundays.

Community Life

Our community activities all now come under our Community Life banner.

Community Life is focused on providing a warm, welcoming and safe space during the week, for all members of our church family and the local community to engage with, including:

- Lonely and isolated people - including those who are older and people with disabilities
- People struggling on low incomes and cost of living rises (including families)
- Vulnerable people and those with mental health issues
- People who are homeless, vulnerably housed or living in emergency accommodation

We provide the following free services and activities during the week, mainly through a great team of friendly and dedicated volunteers:

- Laundry facilities to help people without easy access to wash and dry clothes
- Shower rooms for use by people without regular access to hot water or facilities
- Community coffee morning - for people to find a warm welcome and friendly company
- Community Lunch – weekly hot, tasty two course meal, served to approximately 80 people at low cost or free if people are struggling on low incomes
- Craft Group – daytime mid-week craft group for adults of all abilities
- Free tea and coffee and free food where needed
- Lilies - providing pre-loved children's clothing for free to local families in need
- One to one support and mentoring
- Centre 81 – community transport helps people to access our activities where needed

Our work with people in the homeless community has started to grow significantly in the first quarter of 2024, especially since the new bridge has opened, giving people sleeping rough in tents on the beach, easy access to our shower and laundry facilities, which are in high demand. Our connections with the council's rough sleeper and housing teams and other local support services, dealing with addictions and mental health has also increased.

Other activities organised for the church

We organised an overnight gathering of the church in October 2023 attended by more than 100 members at Sizewell Hall in Suffolk, providing a great time of fellowship, worship, prayer teaching and fun. The Elders, Deacons, Trustees and spouses also had a night away in North Norfolk for a time of fellowship, prayer, reflection and teaching.

Other Community Benefitting Activities

We aim to make the Kings Centre premises available for community activities organised by the church and others in the community, as well as for hire by external organisations. All activities must comply with the Church Ethos. The church has continued to organise events to serve the wider community, building relationships and trust with a broad cross-section of the local community.

Regular activities arranged by other groups in the community included:

- Headway - based at the centre for their activities 3 days per week.
- Exercise and Slimming Classes
- NHS Blood Donors
- Diabetes support
- Breastfeeding group

Other users include local Schools and Colleges, Borough and County Councils and the local NHS. The majority of the users of the building can be described as 'Public Benefit' users.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

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

FOR THE YEAR ENDED 31 MARCH 2024

Grant Funding

No new grant funding was applied for or received in the 2022-23 financial year, so we started the year with very little grant funding being carried forward and a reliance on general church giving to cover the costs of the community benefitting activities we were undertaking. However with a renewed focus for our community activities moving forward, we are very grateful to have successfully been awarded the following grants to develop our Community Life activities, which have made a really positive difference to the lives of people living in significant need in our community:

- Love Norfolk - Helping us to grow and develop our Community Life activities and opening times to enable us to meet increasing needs in our community.
- Connecting Older People - Supporting and connecting older people through our weekday Community Life activities, including our weekly coffee morning and community lunch.
- Household Support Fund - Assisting 75 local households in financial need with shopping vouchers.

Affiliations

Kingsgate Community Church Gt Yarmouth is affiliated to the Relational Mission family of churches under the world-wide banner of Newfrontiers. Excellent relationships are maintained with other Relational Mission churches and leaders across the UK and beyond, with members attending regional, national and international events such as Enough Prayer nights, Leadership conferences and local cluster events.

Public Benefit

All of our objectives, aims and activities are designed to benefit the public.

We provide Public Services, Care, Community and Youth programs, Education and Training as well as making gifts to those in need both locally and in other places.

We provide one to one support and mentoring when required as well as promoting family values and community spirit.

As a Christian church we promote spiritual well-being at all times. It is our policy that all our services and programmes are open and accessible to all and that those who are vulnerable should not be excluded and are not disadvantaged by our activities in any way.

Financial matters

We finished this financial year with a total funds of £824,899, compared to £844,884 in the previous.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately 3 months of unrestricted expenditure. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in income.

Safeguarding

The Trustees are aware of their responsibilities relating to protection and security of Children, young people and Adults at Risk. The charity has in place and operates a Safeguarding Policy covering both adults and children in order to provide the necessary safeguarding. All those eligible for DBS checks have these renewed every three years if they are working with Children or Adults at Risk. There have been no serious safeguarding incidents to report.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

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

Statement of Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy, at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Assessment

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

Approved by the trustees and signed on their behalf by:



.T.Kativu.Kativu@Dec.10.2024.14:08 GMT

T Kativu

Chairperson

Dec 10, 2024

Date:

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

I report to the trustees on my examination of the financial statements of Kingsgate Community Church (Great Yarmouth) (the charity) for the year ended 31 March 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Timothy Buttifant ACA

Farnell Clarke Limited
Chartered Certified Accountants
Evolution House
Delft Way
Norwich
Norfolk
NR6 6BB

Dated: 10/12/24

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds as restated	Total as restated
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income and endowments from:							
Donations, legacies and grants	2	199,262	30,090	229,352	177,168	15,869	193,037
Charitable activities	3	113,177	-	113,177	92,515	-	92,515
Investments	4	114	-	114	-	-	-
Other income	5	2,110	-	2,110	2,183	-	2,183
Total income		<u>314,663</u>	<u>30,090</u>	<u>344,753</u>	<u>271,866</u>	<u>15,869</u>	<u>287,735</u>
Expenditure on:							
Charitable activities	6	326,938	37,800	364,738	270,854	38,859	309,713
Total expenditure		<u>326,938</u>	<u>37,800</u>	<u>364,738</u>	<u>270,854</u>	<u>38,859</u>	<u>309,713</u>
Net expenditure		<u>(12,275)</u>	<u>(7,710)</u>	<u>(19,985)</u>	<u>1,012</u>	<u>(22,990)</u>	<u>(21,978)</u>
Transfers between funds		(718)	718	-	-	-	-
Net movement in funds	8	<u>(12,993)</u>	<u>(6,992)</u>	<u>(19,985)</u>	<u>1,012</u>	<u>(22,990)</u>	<u>(21,978)</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>823,911</u>	<u>20,973</u>	<u>844,884</u>	<u>822,899</u>	<u>43,963</u>	<u>866,862</u>
Fund balances at 31 March 2024		<u>810,918</u>	<u>13,981</u>	<u>824,899</u>	<u>823,911</u>	<u>20,973</u>	<u>844,884</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.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		745,566		739,740
Current assets					
Debtors	13	12,595		10,799	
Cash at bank and in hand		83,171		115,418	
		95,766		126,217	
Creditors: amounts falling due within one year	14	(9,200)		(7,640)	
Net current assets			86,566		118,577
Total assets less current liabilities			832,132		858,317
Creditors: amounts falling due after more than one year	15		(7,233)		(13,433)
Net assets			824,899		844,884
The funds of the charity					
Restricted income funds	17		13,981		20,973
Unrestricted funds	16		810,918		823,911
			824,899		844,884

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 March 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 Dec 10, 2024



Tafadzwa Kativu (Dec 10, 2024 14:08 GMT)

T Kativu

Chairperson

Company registration number 04557109 (England and Wales)

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Kingsgate Community Church (Great Yarmouth) is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Centre, 30 Queen Anne's Road, Great Yarmouth, NR31 0LE, United Kingdom.

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. 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.

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.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

1.6 Tangible fixed assets

Assets are capitalised if they can be used for more than one year and are valued at cost or if gifted at the value to the charity on receipt. Small items of equipment are written off on purchase.

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:

Land	- 0% straight line
Building	- 0% straight line
Equipment	- 33% reducing balance

Freehold land is not depreciated.

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.

2 Income from donations, legacies and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds as restated	Total as restated
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Offerings	44,121	-	44,121	37,899	-	37,899
Gift aid giving	123,655	-	123,655	110,219	-	110,219
Income tax recoverable	30,203	-	30,203	28,050	936	28,986
20/20 Project	-	6,066	6,066	-	10,802	10,802
Community Life grants	-	15,750	15,750	-	-	-
Community Life gifts	-	8,274	8,274	-	4,131	4,131
Other gifts	1,283	-	1,283	1,000	-	1,000
	<u>199,262</u>	<u>30,090</u>	<u>229,352</u>	<u>177,168</u>	<u>15,869</u>	<u>193,037</u>

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Café	31,143	20,369
Room hire	81,959	72,123
Equipment hire	75	23
	<u>113,177</u>	<u>92,515</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	114	-
	<u>114</u>	<u>-</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Solar feed rebates	2,110	1,778
Miscellaneous income	-	405
	<u>2,110</u>	<u>2,183</u>

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	177,852	175,464
Depreciation and impairment	3,044	1,356
Advertising and public relations	6,376	269
Evangelism & pastoral care	1,570	1,305
Energy	11,229	10,766
Water	4,129	1,836
Cleaning	11,412	6,507
Insurance	5,722	5,329
Ministry	17,207	4,041
Coffee shop	38,420	26,047
Equipment maintenance	2,049	1,815
Teaching	7,123	4,403
Bank charges	1,792	2,061
Travel expenses	449	557
Repairs and maintenance	11,105	7,020
Audio visual	1,371	4,244
Youth & Children's work	8,065	7,356
Administration	10,533	8,170
Website & email	218	180
Telephone & internet	3,511	3,385
Events	1,203	3,504
Professional fees	3,020	1,736
RM	3,996	3,900
Community Life	3,996	3,600
Overseas Mission	2,882	2,688
Misc and bad debts written off	-	5,442
General Community Life	6,650	776
20/20 Project	18,254	14,516
	<u>363,178</u>	<u>308,273</u>
Share of support and governance costs (see note 7)		
Governance	1,560	1,440
	<u>364,738</u>	<u>309,713</u>
Analysis by fund		
Unrestricted funds	326,938	270,854
Restricted funds	37,800	38,859
	<u>364,738</u>	<u>309,713</u>

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

Restricted expenditure on charitable activities is represented by:

Community Life	£19,546
20/20 Project	£18,254

Total **£37,800**

7 Governance costs allocated to activities

	2024 £	2023 £
Independent examiner's fee	1,560	1,440

8 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Fees payable for the independent examination of the charity's financial statements	1,560	1,440
Depreciation of owned tangible fixed assets	3,044	1,356

9 Trustees

Trustees' expenses

There were no trustees' expenses paid during the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' remuneration and benefits

Mrs Julia Miller, a Trustee, received £24,226 (2023 - £23,361) for her role as Community Manager and fundraiser.

Mr Adam Bradley, a former Trustee (resigned 10th September 2023), received £21,404 (2023 - £41,279) solely for his role as Church Leader.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Occasional staff	4	3
Activities in furtherance of charity's objects	3	3
Management and administration	3	4
Total	10	10

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	166,391	164,450
Employer's national insurance	7,061	7,564
Pension contributions	4,400	3,450
	<u>177,852</u>	<u>175,464</u>

The majority of staff work part-time, no employee received emoluments in excess of £60,000 in either year.

11 Taxation

The charity is within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gain within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12 Tangible fixed assets

	Land £	Building £	Equipment £	Total £
Cost				
At 1 April 2023	126,425	610,603	12,341	749,369
Additions	-	-	8,870	8,870
At 31 March 2024	<u>126,425</u>	<u>610,603</u>	<u>21,211</u>	<u>758,239</u>
Depreciation and impairment				
At 1 April 2023	-	-	9,629	9,629
Depreciation charged in the year	-	-	3,044	3,044
At 31 March 2024	<u>-</u>	<u>-</u>	<u>12,673</u>	<u>12,673</u>
Carrying amount				
At 31 March 2024	<u>126,425</u>	<u>610,603</u>	<u>8,538</u>	<u>745,566</u>
At 31 March 2023	<u>126,425</u>	<u>610,603</u>	<u>2,712</u>	<u>739,740</u>

For the year ended 31st March 2018, a decision was made to revalue the building back to cost, thus eliminating all depreciation charged between 2006 - 2018. The trustees believe this adjustment accurately reflects the residual value of the building at the balance sheet date.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	9,521	4,727
Other debtors	2,253	-
Income tax recoverable	821	6,072
	<u>12,595</u>	<u>10,799</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Lloyds Bounce Back Loan	6,200	6,200
Independent Examiner's fees	3,000	1,440
	<u>9,200</u>	<u>7,640</u>

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Lloyds Bounce Back Loan	<u>7,233</u>	<u>13,433</u>

16 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 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>823,911</u>	<u>314,663</u>	<u>(326,938)</u>	<u>(718)</u>	<u>810,918</u>

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 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 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
20/20 Project	19,148	6,066	(18,254)	697	7,657
TLC, Yarmouth	415	-	(11)	-	404
Craft Café	33	131	(102)	-	62
Lilies	109	-	(8)	-	101
Garden Project	60	588	(445)	-	203
Connecting Older People	-	7,000	(2,300)	-	4,700
NCF Lovewell Blake - IT	588	-	(588)	-	-
NCF Household Support Fund	-	3,750	(3,750)	-	-
Love Norfolk 2024	-	5,000	(5,000)	-	-
Laundry Room	206	260	(366)	-	100
General Community Life	414	7,295	(6,976)	21	754
	<u>20,973</u>	<u>30,090</u>	<u>(37,800)</u>	<u>718</u>	<u>13,981</u>

Structure of restricted funds

20/20 Project - The charity holds funds for a specific Relational Mission Project, this has an objective of planting new churches across Norfolk.

TLC, Yarmouth - These funds were awarded from a grant funder pre-April 2019, they were used to purchase craft items and support wage costs.

Craft Café - This fund relates to a weekly community event for those who enjoy creative activities.

Lilies - This fund provides pre-loved children's clothing to those in need.

Garden Project - This fund relates to the charity's garden, where people are encouraged to enjoy fresh air and gardening.

Connecting Older People - These funds were awarded from Norfolk Community Foundation, money received was spent on costs for hosting lunches and coffee chats.

NCF Lovewell Blake - IT - This was a specific grant from the Lovewell Blake fund, to purchase IT equipment which will support Kingsgate to develop their training, support and community activities.

NCF Household Support Fund - This was awarded to assist 75 local households in financial need with shopping vouchers.

Love Norfolk 2024 - This fund helps us to grow and develop our Community Life activities and opening times to enable us to meet increasing needs in our community.

Laundry Room - This fund is used to provide free laundry and shower services for people who do not have access to these facilities.

General Community Life - This fund relates to grants received from external grant funders, money received has historically gone towards running the Hot Food Hub and Community Lunch events.

KINGSGATE COMMUNITY CHURCH (GREAT YARMOUTH)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	745,566	-	745,566
Current assets/(liabilities)	72,585	13,981	86,566
Long term liabilities	(7,233)	-	(7,233)
	<u>810,918</u>	<u>13,981</u>	<u>824,899</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	739,740	-	739,740
Current assets/(liabilities)	97,604	20,973	118,577
Long term liabilities	(13,433)	-	(13,433)
	<u>823,911</u>	<u>20,973</u>	<u>844,884</u>

19 Related party transactions

Mrs Melissa Wilkes, the wife of a trustee, received £13,860 (2023 - £12,150) for her role as a Youth Worker.

20 Prior period adjustments

20/20 Project income has been reclassified as income from donations, legacies and grants for the year ended 31st March 2023. The charity believes this best represents the true nature of this particular source of income.

Reconciliation of changes in income for the year ended 31st March 2023

	2022/23 £
Income from donations, legacies and grants as previously reported	182,235
20/20 Project reclassification	10,802
Income from donations, legacies and grants as restated	193,037
Income from charitable activities as previously reported	103,317
20/20 Project reclassification	(10,802)
Income from charitable activities as restated	92,515

The above changes have not impacted the net movement in funds or fund balances, as previously reported for the year ended 31st March 2023.