

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Details

Status Registered

Legal form Charitable company

Company number [05014713](#)

Registered 2004-02-25

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

Contact

Address Kings Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Phone 07999341177

Email finance@kingschurchmk.org.uk

Website www.kingschurchmk.org.uk

Activities

Objects: A. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN MILTON KEYNES AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;B. TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OF SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;C. TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES BY SUCH MEANS AS THE TRUSTEES MAY CONSIDER APPROPRIATE INCLUDING BY MEANS OF ESTABLISHING AND OPERATING ANY EDUCATIONAL ESTABLISHMENT OR ESTABLISHMENTS IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME

Activities: Advancement of the Christian faith

Classification

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

Geography

- **Area of benefit:** MILTON KEYNES
- Ghana
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£233,288	£225,097	-	-
2024-03-31	£173,329	£191,587	-	-
2023-03-31	£166,300	£185,948	-	-
2022-03-31	£203,032	£175,131	-	-
2021-03-31	£186,480	£183,455	-	-

Trustees

Name	Role	Appointed
ANDREW MARTYN FORBES	Chair	
David Andrew Forbes		2020-11-09
Stanley Samuel		2022-02-09

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Accounts

KING'S CHURCH (MILTON KEYNES)

Accounts – 31st March 2025

KING'S CHURCH (MILTON KEYNES)

A company limited by guarantee and not having a share capital

Charity number: 1102341
Company number: 5014713

Accounts – 31st March 2025

INDEX

- 1-2. Report of the Directors and General Information
- 3. Independent Examiner's Report to the Directors
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-11. Notes to the Accounts

KING'S CHURCH (MILTON KEYNES)

**REPORT OF THE DIRECTORS
for the year ended 31st March 2025**

The Directors are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland; FRS 102) issued in October 2019.

Reference and Administration Details

The charity's name is King's Church (Milton Keynes).

Charity Registration Number: 1102341

Company Number: 5014713

Registered Office: King's Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

A M Forbes
C J Clare – resigned 30th September 2025
D A Forbes
S Samuel

Objectives and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith in the UK and overseas.
- b) To relieve persons in conditions of need, hardship and who are aged or sick.
- c) To advance education in accordance with Christian principles.
- d) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The charity continues to run a local Church seeking to serve the community of Milton Keynes and the surrounding area. The congregation is slowly growing with new people and the demand for our services continues to increase, a reflection of the constant need in the community we serve.

LOVE GOD, LOVE PEOPLE, REACH the COMMUNITY is the simple vision that inspires all we do.

During this financial period, the charity has continued with its adaptations to its social outreach initiatives which positively impact the local community, focusing on Lunch Drop in providing both sit down and takeaway hot meals and sandwiches for more vulnerable members of society and being one of the busiest members of the Milton Keynes Food Bank, along with other key services to the needy.

REPORT OF THE DIRECTORS
for the year ended 31st March 2025 (Continued)

Achievements and Performance (Continued)

Rental income is very similar to the past few years, and the building is busy for large portions of the week. Rental income is used to help maintain the buildings, cover associated overheads, and support the wider activities of the charity. We have benefitted once more from several local government and charitable grants, and gifts from companies and individuals. Some specific donations have allowed us to complete repair and repaint all the extensive wood work and rain water goods to Kings Community Centre from which we operate, and also carry out further renovations to Wesley's Old Methodist Church.

Financial Review

The total income for the year was £233,288 and total expenditure on charitable activities amounted to £225,097.

Reserves Policy

The directors seek to keep 2 months' regular expenses and costs (£20,000) in reserve as cash or near cash (e.g. money claimable from HM Revenue & Customs in respect of gift aid). As at 31st March 2025 the directors regard that sufficient funds were held to meet this policy.

The directors also seek to review this policy every 12 months to ensure this amount remains appropriate.

Structure, Governance and Management

Governing Document

King's Church (Milton Keynes) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th January 2004. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the directors on 12th December 2025 and signed on its behalf by:

A Forbes

.....

Director

Milton Keynes

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

I report to the trustees on my examination of the accounts of King's Church (Milton Keynes) for the year ended 31st March 2025.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

15th December 2025

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st March 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income from:					
Donations and legacies	3	145,815	-	145,815	91,641
Investments	4	72,557	-	72,557	79,335
Other income	5	14,916		14,916	2,353
Total incoming resources		<u>233,288</u>	<u>-</u>	<u>233,288</u>	<u>173,329</u>
Expenditure on:					
Charitable activities	6	225,097	-	225,097	191,587
Total expenditure		<u>225,097</u>	<u>-</u>	<u>225,097</u>	<u>191,587</u>
Net income/(expenditure) and net movement in funds for the year		8,191	-	8,191	(18,258)
Transfer between funds		-	-	-	-
Net movement in funds		<u>8,191</u>	<u>-</u>	<u>8,191</u>	<u>(18,258)</u>
Reconciliation of funds					
Total funds brought forward		<u>468,908</u>	<u>-</u>	<u>468,908</u>	<u>487,166</u>
Total funds carried forward		<u>£477,099</u>	<u>£-</u>	<u>£477,099</u>	<u>£468,908</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements

BALANCE SHEET
as at 31st March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	630,273	630,834
Total fixed assets		<u>630,273</u>	<u>630,834</u>
Current assets			
Debtors	13	12,066	10,096
Cash at bank and in hand		<u>22,624</u>	<u>20,621</u>
Total current assets		34,690	30,717
Liabilities			
Creditors falling due within one year	14	<u>9,327</u>	<u>9,029</u>
Net current assets		<u>25,363</u>	<u>21,688</u>
Total assets less current liabilities		655,636	652,522
Creditors: falling due after more than 1 year	15	178,537	183,614
Provisions for liabilities			
Total net assets	16	<u>£477,099</u>	<u>£468,908</u>
The funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	17	<u>477,099</u>	<u>468,908</u>
Total charity funds		<u>£477,099</u>	<u>£468,908</u>

For the year ended 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 12th December 2025 and are signed on their behalf by:

A Forbes

.....
Director

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

King's Church (Milton Keynes) meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025 (continued)

- h) **Tangible Fixed Assets**
Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Furniture and equipment	20% per annum

- i) **Stock**
Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.
- j) **Debtors**
Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- k) **Cash at Bank and in Hand**
Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- l) **Creditors and Provisions**
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

	2025	2024
	£	£
Gifts and donations	133,126	89,386
Grants	11,000	-
Other gifts and income	1,689	2,255
	£145,815	£91,641

4. **Income from investments**

	2025	2024
	£	£
Rental income	72,167	79,089
Interest	390	246
	£72,557	£79,335

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025 (continued)

5. **Other income**

	2025	2024
	£	£
Other income	14,916	2,353
	<u>£14,916</u>	<u>£2,353</u>

6. **Analysis of expenditure on charitable activities**

	2025	2024
	Total	Total
	£	£
Ministry support	97,461	97,237
Motor and travel	3,284	2,841
Telephone	3,216	3,426
Gifts and donations	2,530	2,427
Equipment repairs and maintenance	2,852	3,955
Stationery, post and advertising	1,202	1,774
Outreach and church events	10,492	9,568
Premises costs and light and heat	38,114	34,924
Property renovation and repairs	44,127	9,578
Insurance	3,450	6,525
Refund rent deposit	-	350
Sundry	3,364	3,650
Bank charges and interest	283	302
Loan interest	12,267	12,281
Depreciation	561	701
Professional fees	454	668
Accountancy	1,440	1,380
Total	<u>£225,097</u>	<u>£191,587</u>

7. **Net income/(expenditure) for the year**

	2025	2024
	£	£
<i>This is stated after charging:</i>		
Depreciation	561	701
Loan interest payable	12,267	12,281
Accountancy services	<u>1,440</u>	<u>1,380</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025 (continued)

8. Analysis of staff costs and trustee fees

	2025	2024
	£	£
Salaries and wages	53,618	53,659
Employer contribution to defined contribution pension scheme	<u>2,145</u>	<u>2,146</u>
	<u><u>£55,763</u></u>	<u><u>£55,805</u></u>

No employees had emoluments in excess of £60,000 (2024: Nil).

The charity trustees were paid as follows:

		2025	2024
		£	£
A Forbes	Fees	41,000	41,000
	Expenses (detailed below)	3,686	3,783
		<u>£44,686</u>	<u>£44,783</u>

During the year under review the trustee, A Forbes, had fuel expenses £2,067 (2024: £1,997), telephone costs of £656 (2024: £724) and travel costs of £531 (2024: £630) paid on his behalf by the charity for expenses incurred in carrying out his work as a pastor for the charity.

The charity also paid for his personal tax work of £432 (2024 £432).

9. Staff numbers

The average monthly number of employees during the year was as follows:

2025	2024
Number	Number
<u>3</u>	<u>3</u>

10. Related party transactions

The charity employs a Mr S Forbes, brother of the trustee Mr A Forbes, Mrs L Tocknell, daughter of the trustee Mr A Forbes and Mrs F Clare, wife of the trustee C J Clare. During the year the charity paid these three related parties a total of £38,451 (2024: £53,659)

During the year under review trustees and close relatives made unrestricted donations totalling £29,937 (2024: £31,700).

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025 (continued)

12. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost:			
As at 1 April 2024	628,030	43,940	671,970
Additions	-	-	-
As at 31 March 2025	<u>628,030</u>	<u>43,940</u>	<u>671,970</u>
Depreciation:			
As at 1 April 2024	-	41,136	41,136
Charge for year	-	561	561
As at 31 March 2025	<u>-</u>	<u>41,697</u>	<u>41,697</u>
Net book value:			
As at 31 March 2025	<u>£628,030</u>	<u>£2,243</u>	<u>£630,273</u>
As at 31 March 2024	<u>£628,030</u>	<u>£2,804</u>	<u>£630,834</u>

13. Debtors

	2025 £	2024 £
Gift Aid	6,365	2,425
Debtors	2,466	4,704
Prepayments	3,235	2,967
	<u>£12,066</u>	<u>£10,096</u>

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Mortgage	4,677	4,277
Accruals	4,650	4,752
	<u>£9,327</u>	<u>£9,029</u>

15. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Mortgage	178,537	183,614
	<u>£178,537</u>	<u>£183,614</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2025 (continued)

16. **Analysis of net assets between funds**

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	630,273	-	-	630,273
Cash at bank and in hand	12,622	10,002	-	22,624
Other net current assets/(liabilities)	2,739	-	-	2,739
Creditors of more than one year	(178,537)	-	-	(178,537)
Total	£467,097	£10,002	£-	£477,099

17. **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31.03.24	Incoming resources	Resources expended	Transfers	Funds 31.03.25
	£	£	£	£	£
General fund	460,595	218,219	(211,717)	-	467,097
Designated Fund	8,313	15,069	(13,380)	-	10,002
Total	£468,908	£233,288	£(225,097)	£-	£477,099

The designated fund represents the Wesley Building Fund.

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Accounts

KING'S CHURCH (MILTON KEYNES)

Accounts – 31st March 2024

KING'S CHURCH (MILTON KEYNES)

A company limited by guarantee and not having a share capital

Charity number: 1102341
Company number: 5014713

Accounts – 31st March 2024

INDEX

- 1-2. Report of the Directors and General Information
- 3. Independent Examiner's Report to the Directors
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-11. Notes to the Accounts

KING'S CHURCH (MILTON KEYNES)

**REPORT OF THE DIRECTORS
for the year ended 31st March 2024**

The Directors are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland; FRS 102) issued in October 2019.

Reference and Administration Details

The charity's name is King's Church (Milton Keynes).

Charity Registration Number: 1102341

Company Number: 5014713

Registered Office: King's Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

A M Forbes
C J Clare
D A Forbes
S Samuel

Objectives and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith in the UK and overseas.
- b) To relieve persons in conditions of need, hardship and who are aged or sick.
- c) To advance education in accordance with Christian principles.
- d) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The charity continues to run a local Church seeking to serve the community of Milton Keynes and the surrounding area. By the grace of God, congregation numbers are moderately up versus the previous year, which was heavily affected by Covid. Demand for our charity services continues to grow further, a reflection on a continuing need in the community we serve.

During this financial period, the charity has continued with its adaptations to its social outreach initiatives which positively impact the local community, focusing on Lunch Take-Aways (providing takeaway hot meals) for more vulnerable members of society and being one of the busiest members of the Milton Keynes Food Bank.

REPORT OF THE DIRECTORS
for the year ended 31st March 2024 (Continued)

Achievements and Performance (Continued)

Rental income has been steady throughout the period, and the building is typically busy for large portions of the week. Rental income is used to maintain the buildings, cover associated overheads, and support the wider activities of the charity. We have benefitted once more from several local government and charitable grants, and gifts from companies and individuals.

Financial Review

The total income for the year was £173,329 and total expenditure on charitable activities amounted to £191,587.

Reserves Policy

The directors seek to keep 2 months' regular expenses and costs (£20,000) in reserve as cash or near cash (e.g. money claimable from HM Revenue & Customs in respect of gift aid). As at 31st March 2024 the directors regard that sufficient funds were held to meet this policy.

The directors also seek to review this policy every 12 months to ensure this amount remains appropriate.

Structure, Governance and Management

Governing Document

King's Church (Milton Keynes) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th January 2004. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the directors on 11th December 2024 and signed on its behalf by:

C J Clare

.....
C J Clare - Director

Milton Keynes

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

I report to the trustees on my examination of the accounts of King's Church (Milton Keynes) for the year ended 31st March 2024.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

17th December 2024

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st March 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income from:					
Donations and legacies	3	91,641	-	91,641	83,001
Investments	4	79,335	-	79,335	83,299
Other income	5	2,353	-	2,353	-
Total incoming resources		173,329	-	173,329	166,300
Expenditure on:					
Charitable activities	6	191,587	-	191,587	185,948
Total expenditure		191,587	-	191,587	185,948
Net income/(expenditure) and net movement in funds for the year		(18,258)	-	(18,258)	(19,648)
Transfer between funds		-	-	-	-
Net movement in funds		(18,258)	-	(18,258)	(19,648)
Reconciliation of funds					
Total funds brought forward		487,166	-	487,166	506,814
Total funds carried forward		£468,908	£-	£468,908	£487,166

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

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements

**BALANCE SHEET
as at 31st March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	630,834	631,535
Total fixed assets		<u>630,834</u>	<u>631,535</u>
Current assets			
Debtors	13	10,096	17,506
Cash at bank and in hand		<u>20,621</u>	<u>35,459</u>
Total current assets		30,717	52,965
Liabilities			
Creditors falling due within one year	14	<u>9,029</u>	<u>11,072</u>
Net current assets		<u>21,688</u>	<u>41,893</u>
Total assets less current liabilities		652,522	673,428
Creditors: falling due after more than 1 year	15	183,614	186,262
Provisions for liabilities		<u> </u>	<u> </u>
Total net assets	16	<u><u>£468,908</u></u>	<u><u>£487,166</u></u>
The funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	17	<u>468,908</u>	<u>487,166</u>
Total charity funds		<u><u>£468,908</u></u>	<u><u>£487,166</u></u>

For the year ended 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 11th December 2024 and are signed on their behalf by:

C J Clare

.....

C J Clare - Director

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

King's Church (Milton Keynes) meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024 (continued)

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Furniture and equipment	20% per annum

i) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

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

l) **Creditors and Provisions**

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

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

	2024	2023
	£	£
Gifts and donations	89,386	61,386
Other gifts and income	2,255	21,615
	£91,641	£83,001

4. **Income from investments**

	2024	2023
	£	£
Rental income	79,089	83,129
Interest	246	170
	£79,335	£83,299

KING'S CHURCH (MILTON KEYNES)

8.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024 (continued)

5. Other income

	2024	2023
	£	£
Other income	2,353	-
	<u>£2,353</u>	<u>£-</u>

6. Analysis of expenditure on charitable activities

	2024	2023
	Total	Total
	£	£
Ministry support	97,237	90,774
Motor and travel	2,841	2,839
Telephone	3,426	2,292
Gifts and donations	2,427	2,790
Equipment repairs and maintenance	3,955	4,566
Youth and children	-	258
Stationery, post and advertising	1,774	1,503
Outreach and church events	9,568	11,239
Premises costs and light and heat	34,924	27,249
Property renovation and repairs	9,578	20,714
Insurance	6,525	6,235
Refund rent deposit	350	350
Sundry	3,650	2,960
Bank charges and interest	302	357
Loan interest	12,281	8,998
Depreciation	701	877
Professional fees	668	627
Accountancy	1,380	1,320
Total	<u>£191,587</u>	<u>£185,948</u>

7. Net income/(expenditure) for the year

	2024	2023
	£	£
<i>This is stated after charging:</i>		
Depreciation	701	877
Loan interest payable	12,281	8,998
Accountancy services	<u>1,380</u>	<u>1,320</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024 (continued)

8. Analysis of staff costs and trustee fees

	2024	2023
	£	£
Salaries and wages	53,659	47,306
Employer contribution to defined contribution pension scheme	2,146	1,892
	<u>£55,805</u>	<u>£49,198</u>

No employees had emoluments in excess of £60,000 (2023: Nil).

The charity trustees were paid as follows:

		2024	2023
		£	£
A Forbes	Fees	41,000	41,000
	Expenses (detailed below)	3,783	3,767
		<u>£44,783</u>	<u>£44,767</u>

During the year under review the trustee, A Forbes, had fuel expenses £1,997 (2023: £2,315), telephone costs of £724 (2023 £618) and travel costs of £630 (2023 £259) paid on his behalf by the charity for expenses incurred in carrying out his work as a pastor for the charity.

The charity also paid for his personal tax work of £432 (2023 £576).

9. Staff numbers

The average monthly number of employees during the year was as follows:

2024	2023
Number	Number
<u>3</u>	<u>2</u>

10. Related party transactions

The charity employs a Mr S Forbes, brother of the trustee Mr A Forbes, Mrs L Tocknell, daughter of the trustee Mr A Forbes and Mrs F Clare, wife of the trustee C J Clare. During the year, the charity paid these three related parties a total of £53,659 (2023: £47,306).

During the year under review trustees and close relatives made unrestricted donations totalling £31,700 (2023: £20,349).

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024 (continued)

12. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost:			
As at 1 April 2023	628,030	43,940	671,970
Additions	-	-	-
As at 31 March 2024	<u>628,030</u>	<u>43,940</u>	<u>671,970</u>
Depreciation:			
As at 1 April 2023	-	40,435	40,435
Charge for year	-	701	701
As at 31 March 2024	<u>-</u>	<u>41,136</u>	<u>41,136</u>
Net book value:			
As at 31 March 2024	<u>£628,030</u>	<u>£2,804</u>	<u>£630,834</u>
As at 31 March 2023	<u>£628,030</u>	<u>£3,505</u>	<u>£631,535</u>

13. Debtors

	2024 £	2023 £
Gift Aid	2,425	3,620
Debtors	4,704	11,213
Prepayments	<u>2,967</u>	<u>2,673</u>
	<u>£10,096</u>	<u>£17,506</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Mortgage	4,277	5,906
Accruals	<u>4,752</u>	<u>5,166</u>
	<u>£9,029</u>	<u>£11,072</u>

15. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Mortgage	<u>183,614</u>	<u>186,262</u>
	<u>£183,614</u>	<u>£186,262</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2024 (continued)

16. **Analysis of net assets between funds**

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	630,834	-	-	630,834
Cash at bank and in hand	12,308	8,313	-	20,621
Other net current assets/(liabilities)	1,067	-	-	1,067
Creditors of more than one year	(183,614)	-	-	(183,614)
Total	£460,595	£8,313	£-	£468,908

17. **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31.03.23 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.24 £
General fund	455,964	171,074	(188,443)	22,000	460,595
Designated Fund	31,202	2,255	(3,144)	(22,000)	8,313
Total	£487,166	£173,329	£(191,587)	£-	£468,908

The designated fund represents the Wesley Building Fund.

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Accounts

KING'S CHURCH (MILTON KEYNES)

Accounts – 31st March 2023

KING'S CHURCH (MILTON KEYNES)

A company limited by guarantee and not having a share capital

Charity number: 1102341
Company number: 5014713

Accounts – 31st March 2023

INDEX

- 1-2. Report of the Directors and General Information
- 3. Independent Examiner's Report to the Directors
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-11. Notes to the Accounts

KING'S CHURCH (MILTON KEYNES)

**REPORT OF THE DIRECTORS
for the year ended 31st March 2023**

The Directors are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland; FRS 102) issued in October 2019.

Reference and Administration Details

The charity's name is King's Church (Milton Keynes).

Charity Registration Number: 1102341

Company Number: 5014713

Registered Office: King's Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

A M Forbes
C J Clare
D A Forbes
S Samuel

Objectives and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith in the UK and overseas.
- b) To relieve persons in conditions of need, hardship and who are aged or sick.
- c) To advance education in accordance with Christian principles.
- d) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The charity continues to run a local Church seeking to serve the community of Milton Keynes and the surrounding area. Congregation numbers are lower than pre-Covid due to an ageing congregation. Demand for our charity services ballooned during the period however, a reflection on the growing need in the community we serve.

During this financial period, the charity has continued with its adaptations to its social outreach initiatives which positively impact the local community, focusing on Lunch Take-Aways (providing takeaway hot meals) for more vulnerable members of society and being one of the busiest members of the Milton Keynes Food Bank.

REPORT OF THE DIRECTORS
for the year ended 31st March 2023 (Continued)

Achievements and Performance (Continued)

Everything we do in both Church & Community is in line with our aims and values under the Charity Vision Statement "Love God, Love People, Reach the Community".

In 2022/23 we reached a great many people in need, with Foodbank parcels being given out to 6,449 people, The Top-Up Shop being used by more than 450 people each week, and our free Lunch Drop-In giving out 12,202 servings of hot food and sandwiches over the year. Our Hygiene Bank & Soft Play sessions are also very busy.

From a church perspective, having had a number of our long-term members move away after Covid in 2021/22, it has been good to see local new faces starting to join us. The Sunday School has been run extremely well and is well attended by children from both the Church and the local community.

Rental income has been steady throughout the period, and the building is typically busy for large portions of the week. Rental income is used to maintain the buildings, cover associated overheads, and support the wider activities of the charity. We have benefitted once more from several local government and charitable grants, and gifts from companies and individuals.

We appointed a new member of administration staff towards the end of the financial year. The new team member is a relative of one of the Directors, thus declared appropriately throughout this document.

Financial Review

The total income for the year was £168,390 and total expenditure on charitable activities amounted to £188,038.

Reserves Policy

The directors seek to keep 2 months' regular expenses and costs (£20,000) in reserve as cash or near cash (e.g. money claimable from HM Revenue & Customs in respect of gift aid). As at 31st March 2023 the directors regard that sufficient funds were held to meet this policy.

The directors also seek to review this policy every 12 months to ensure this amount remains appropriate.

Structure, Governance and Management**Governing Document**

King's Church (Milton Keynes) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th January 2004. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the directors on 11th November 2023 and signed on its behalf by:

C J Clare

.....
C J Clare - Director

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

I report to the trustees on my examination of the accounts of King's Church (Milton Keynes) for the year ended 31st March 2023.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

14th November 2023

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st March 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	3	83,001	-	83,001	111,342
Investments	4	83,299	-	83,299	84,867
Other income	5	-	-	-	6,823
Total incoming resources		166,300	-	166,300	203,032
Expenditure on:					
Charitable activities	6	185,948	-	185,948	175,131
Total expenditure		185,948	-	185,948	175,131
Net income/(expenditure) and net movement in funds for the year		(19,648)	-	(19,648)	27,901
Transfer between funds		-	-	-	-
Net movement in funds		(19,648)	-	(19,648)	27,901
Reconciliation of funds					
Total funds brought forward		506,814	-	506,814	478,913
Total funds carried forward		£487,166	£-	£487,166	£506,814

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

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements

BALANCE SHEET
as at 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	631,535	632,412
		<u>631,535</u>	<u>632,412</u>
Total fixed assets			
Current assets			
Debtors	13	17,506	18,537
Cash at bank and in hand		35,459	57,929
		<u>52,965</u>	<u>76,466</u>
Total current assets			
Liabilities			
Creditors falling due within one year	14	11,072	11,777
		<u>41,893</u>	<u>64,689</u>
Net current assets			
Total assets less current liabilities		673,428	697,101
Creditors: falling due after more than 1 year	15	186,262	190,287
Provisions for liabilities			
		<u>£487,166</u>	<u>£506,814</u>
Total net assets	16		
The funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	17	487,166	506,814
		<u>£487,166</u>	<u>£506,814</u>
Total charity funds			

For the year ended 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 11th November 2023 and are signed on their behalf by:

C J Clare

.....
C J Clare - Director

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

King's Church (Milton Keynes) meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Furniture and equipment	20% per annum

i) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

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

l) **Creditors and Provisions**

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

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

	2023	2022
	£	£
Gifts and donations	61,386	97,961
Other gifts and income	21,615	13,381
	£83,001	£111,342

4. **Income from investments**

	2023	2022
	£	£
Rental income	83,129	84,863
Interest	170	4
	£83,299	£84,867

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

5. **Other income**

	2023	2022
	£	£
Job retention scheme grants	-	6,823
	<u>£-</u>	<u>£6,823</u>

6. **Analysis of expenditure on charitable activities**

	2023	2022
	Total	Total
	£	£
Ministry support	90,774	105,181
Motor and travel	2,839	1,597
Telephone	2,292	1,891
Gifts and donations	2,790	3,266
Equipment repairs and maintenance	4,566	5,454
Youth and children	258	53
Stationery, post and advertising	1,503	1,811
Outreach and church events	11,239	9,060
Premises costs and light and heat	27,249	23,761
Property renovation and repairs	20,714	2,192
Insurance	6,235	7,010
Refund rent deposit	350	200
Sundry	2,960	1,895
Bank charges and interest	357	111
Loan interest	8,998	8,380
Depreciation	877	1,373
Professional fees	627	636
Accountancy	1,320	1,260
Total	<u>£185,948</u>	<u>£175,131</u>

7. **Net income/(expenditure) for the year**

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Depreciation	877	1,373
Loan interest payable	8,998	8,380
Accountancy services	<u>1,320</u>	<u>1,260</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

8. Analysis of staff costs and trustee fees

	2023	2022
	£	£
Salaries and wages	47,306	35,180
Employer contribution to defined contribution pension scheme	1,892	1,409
	<u>£49,198</u>	<u>£36,589</u>

No employees had emoluments in excess of £60,000 (2022: Nil).

The charity trustees were paid as follows:

		2023	2022
		£	£
A Forbes	Fees	41,000	36,321
	Expenses (detailed below)	3,767	2,604
S Forbes	Fees	-	31,732
		<u>£44,767</u>	<u>£70,657</u>

During the year under review the trustee, A Forbes, was reimbursed £2,315 for fuel expenses (£1,199 in 2022) and had telephone costs of £618 (2022: £660) and travel costs of £259 (2022: £205) paid on his behalf by the charity for expenses incurred in carrying out his work as a pastor for the charity. The charity also paid for his personal tax work of £576 (2022: £540).

9. Staff numbers

The average monthly number of employees during the year was as follows:

2023	2022
Number	Number
<u>2</u>	<u>2</u>

10. Related party transactions

The charity employs a Mr S Forbes, brother of the trustee Mr A Forbes, a Mrs L Tocknell, daughter of the trustee Mr A Forbes and Mrs F Clare, wife of the trustee C J Clare. During the year, the charity paid these three related parties a total of £47,306 (2022: £35,180 for two related parties).

During the year under review trustees and close relatives made unrestricted donations totalling £20,349 (2022: £19,233).

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

12. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost:			
As at 1st April 2022	628,030	43,940	671,970
Additions	-	-	-
As at 31st March 2023	628,030	43,940	671,970
Depreciation:			
As at 1st April 2022	-	39,558	39,558
Charge for year	-	877	877
As at 31st March 2023	-	40,435	40,435
Net book value:			
As at 31st March 2023	£628,030	£3,505	£631,535
As at 31st March 2022	£628,030	£4,382	£632,412

13. Debtors

	2023 £	2022 £
Gift Aid	3,620	4,029
Debtors	11,213	11,948
Prepayments	2,673	2,560
	£17,506	£18,537

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Mortgage	5,906	7,810
Accruals	5,166	3,967
	£11,072	£11,777

15. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Mortgage	186,262	190,287
	£186,262	£190,287

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

16. **Analysis of net assets between funds**

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	631,535	-	-	631,535
Cash at bank and in hand	4,257	31,202	-	35,459
Other net current assets/(liabilities)	6,434	-	-	6,434
Creditors of more than one year	(186,262)	-	-	(186,262)
Total	£455,964	£31,202	£-	£487,166

17. **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31.03.22 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.23 £
General fund	477,972	163,940	(185,948)	-	455,964
Designated Fund	28,842	2,360	-	-	31,202
Total	£506,814	£166,300	£(185,948)	£-	£487,166

The designated fund represents the Wesley Building Fund.

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Accounts

KING'S CHURCH (MILTON KEYNES)

Accounts – 31st March 2022

KING'S CHURCH (MILTON KEYNES)

A company limited by guarantee and not having a share capital

Charity number: 1102341
Company number: 5014713

Accounts – 31st March 2022

INDEX

- 1-3. Report of the Directors and General Information
- 4. Independent Examiner's Report to the Directors
- 5. Statement of Financial Activities
- 6. Balance Sheet
- 7-12. Notes to the Accounts

KING'S CHURCH (MILTON KEYNES)

**REPORT OF THE DIRECTORS
for the year ended 31st March 2022**

The Directors are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland; FRS 102) issued in October 2019.

Reference and Administration Details

The charity's name is King's Church (Milton Keynes).

Charity Registration Number: 1102341

Company Number: 5014713

Registered Office: King's Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

A N Cusdin (resigned 3rd November 2021)

A M Forbes

C J Clare

D A Forbes

S Samuel (appointed 9th February 2022)

Objectives and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith in the UK and overseas.
- b) To relieve persons in conditions of need, hardship and who are aged or sick.
- c) To advance education in accordance with Christian principles.
- d) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The charity continues to run a local Church seeking to serve the community of Milton Keynes and the surrounding area. As at April 2022, the majority of regular meetings were up and running again, however many continue to join online as the threat of Covid has not gone away for (particularly) the older members of our congregation.

During this financial period, the charity has continued with its adaptations to its social outreach initiatives which positively impact the local community, focusing on Lunch Take-Aways (providing takeaway hot meals) for more vulnerable members of society and being one of the busiest members of the Milton Keynes Food Bank.

REPORT OF THE DIRECTORS
for the year ended 31st March 2022 (Continued)

Achievements and Performance (Continued)

Rental income has returned to 'normal' levels following the Covid disruption and is significantly higher therefore than the previous year. Rental income is used to maintain the buildings, cover associated overheads, and support the wider activities of the charity. We have benefitted once more from several local government and charitable grants, and gifts from companies and individuals. We have also hired a cleaning services provider to support our team at a cost of £900 per month dependent on requirement.

Financial Review

The total income for the year was £203,032 and total expenditure on charitable activities amounted to £175,131.

Reserves Policy

The directors seek to keep 2 months' regular expenses and costs (£20,000) in reserve as cash or near cash (e.g. money claimable from HM Revenue & Customs in respect of gift aid). As at 31st March 2022 the directors regard that sufficient funds were held to meet this policy.

The directors also seek to review this policy every 12 months to ensure this amount remains appropriate.

Structure, Governance and Management

Governing Document

King's Church (Milton Keynes) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th January 2004. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

REPORT OF THE DIRECTORS
for the year ended 31st March 2022 (Continued)

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the directors on 29th November 2022 and signed on its behalf by:

C J Clare

.....

C J Clare - Director

Milton Keynes

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

I report to the trustees on my examination of the accounts of King's Church (Milton Keynes) for the year ended 31st March 2022.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

5th December 2022

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st March 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations and legacies	3	111,342	-	111,342	124,092
Investments	4	84,867	-	84,867	39,148
Other income	5	6,823	-	6,823	12,643
Total incoming resources		203,032	-	203,032	175,883
Expenditure on:					
Charitable activities	6	175,131	-	175,131	167,539
Total expenditure		175,131	-	175,131	167,539
Net income/(expenditure) and net movement in funds for the year		27,901	-	27,901	8,344
Transfer between funds		-	-	-	-
Net movement in funds		27,901	-	27,901	8,344
Reconciliation of funds					
Total funds brought forward		478,913	-	478,913	470,569
Total funds carried forward		£506,814	£-	£506,814	£478,913

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 12 form part of these financial statements

BALANCE SHEET
as at 31st March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	632,412	632,485
		<u>632,412</u>	<u>632,485</u>
Total fixed assets			
Current assets			
Debtors	13	18,537	17,303
Cash at bank and in hand		57,929	36,943
		<u>76,466</u>	<u>54,246</u>
Total current assets			
Liabilities			
Creditors falling due within one year	14	11,777	7,602
		<u>64,689</u>	<u>46,644</u>
Net current assets			
		697,101	679,129
Total assets less current liabilities			
Creditors: falling due after more than 1 year	15	190,287	200,216
Provisions for liabilities			
		<u>£506,814</u>	<u>£478,913</u>
Total net assets			
The funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	17	506,814	478,913
		<u>£506,814</u>	<u>£478,913</u>
Total charity funds			

For the year ended 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 29th November 2022 and are signed on their behalf by:

C J Clare

.....
C J Clare - Director

The notes on pages 7 to 12 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

King's Church (Milton Keynes) meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022 (continued)

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Furniture and equipment	20% per annum

i) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

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

l) **Creditors and Provisions**

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

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

	2022	2021
	£	£
Gifts and donations	97,961	85,166
Other gifts and income	13,381	38,926
	<u>£111,342</u>	<u>£124,092</u>

4. **Income from investments**

	2022	2021
	£	£
Rental income	84,863	39,131
Interest	4	17
	<u>£84,867</u>	<u>£39,148</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022 (continued)

5. **Other income**

	2022	2021
	£	£
Job retention scheme grants	6,823	12,643
	<u>£6,823</u>	<u>£12,643</u>

6. **Analysis of expenditure on charitable activities**

	2022	2021
	Total	Total
	£	£
Ministry support	105,181	105,562
Motor and travel	1,597	767
Telephone	1,891	1,661
Gifts and donations	3,266	4,734
Equipment repairs and maintenance	5,454	1,152
Youth and children	53	-
Stationery, post and advertising	1,811	414
Outreach and church events	9,060	3,921
Premises costs and light and heat	23,761	12,544
Property renovation and repairs	2,192	14,310
Insurance	7,010	6,971
Refund rent deposit	200	150
Sundry	1,895	1,550
Bank charges and interest	111	96
Loan interest	8,380	10,499
Depreciation	1,373	1,114
Professional fees	636	864
Accountancy	1,260	1,230
Total	<u>£175,131</u>	<u>£167,539</u>

7. **Net income/(expenditure) for the year**

	2022	2021
	£	£
<i>This is stated after charging:</i>		
Depreciation	1,373	1,114
Loan interest payable	8,380	10,499
Accountancy services	<u>1,260</u>	<u>1,230</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022 (continued)

8. Analysis of staff costs and trustee fees

	2022	2021
	£	£
Salaries and wages	35,180	35,741
Employer contribution to defined contribution pension scheme	1,409	1,428
	<u>£36,589</u>	<u>£37,169</u>

No employees had emoluments in excess of £60,000 (2021: Nil).

The charity trustees were paid as follows:

		2022	2021
		£	£
A Forbes	Fees	36,321	36,221
	Expenses (detailed below)	2,604	2,968
S Forbes	Fees	<u>31,732</u>	<u>31,632</u>
		<u>£70,657</u>	<u>£70,821</u>

During the year under review the trustee, A Forbes, was reimbursed £1,199 for fuel expenses and had telephone costs of £660 and travel costs of £205 paid on his behalf by the charity for expenses incurred in carrying out his work as a pastor for the charity. The charity also paid for his personal tax work of £540.

S Forbes, wife of A Forbes, had telephone costs of £639 paid on her behalf by the charity for expenses incurred in carrying out her work as a pastor for the charity.

9. Staff numbers

The average monthly number of employees during the year was as follows:

	2022	2021
	Number	Number
	<u>2</u>	<u>3</u>

10. Related party transactions

The charity employs a Mr S Forbes, brother of the trustee Mr A Forbes and a Mrs L Tocknell, daughter of the trustee Mr A Forbes. During the year, the charity paid these two related parties a total of £35,180 (2021: £34,098).

During the year under review trustees and close relatives made unrestricted donations totalling £19,233 (2021: £25,007).

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022 (continued)

12. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost:			
As at 1 April 2021	628,030	42,640	670,670
Additions	-	1,300	1,300
As at 31 March 2022	<u>628,030</u>	<u>43,940</u>	<u>671,970</u>
Depreciation:			
As at 1 April 2021	-	38,185	38,185
Charge for year	-	1,373	1,373
As at 31 March 2022	<u>-</u>	<u>39,558</u>	<u>39,558</u>
Net book value:			
As at 31 March 2022	<u>£628,030</u>	<u>£4,382</u>	<u>£632,412</u>
As at 31 March 2021	<u>£628,030</u>	<u>£4,455</u>	<u>£632,485</u>

13. Debtors

	2022 £	2021 £
Gift Aid	4,029	4,868
Debtors	11,948	8,925
Prepayments	2,560	3,510
	<u>£18,537</u>	<u>£17,303</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Mortgage	7,810	4,212
Accruals	3,967	3,390
	<u>£11,777</u>	<u>£7,602</u>

15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Mortgage	190,287	200,216
	<u>£190,287</u>	<u>£200,216</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2022 (continued)

16. **Analysis of net assets between funds**

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	632,412	-	-	632,412
Cash at bank and in hand	29,087	28,842	-	57,929
Other net current assets/(liabilities)	6,760	-	-	6,760
Creditors of more than one year	(190,287)	-	-	(190,287)
Total	£477,972	£28,842	£-	£506,814

17. **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31.03.21 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.22 £
General fund	454,679	198,424	(175,131)	-	477,972
Designated Fund	24,234	4,608	-	-	28,842
Total	£478,913	£203,032	£(175,131)	£-	£506,814

The designated fund represents the Wesley Building Fund.

KING'S CHURCH (MILTON KEYNES)

England & Wales - Charity number 1102341

Accounts

KING'S CHURCH (MILTON KEYNES)

Accounts – 31st March 2020

KING'S CHURCH (MILTON KEYNES)

A company limited by guarantee and not having a share capital

Charity number: 1102341
Company number: 5014713

Accounts – 31st March 2020

INDEX

- 1-3. Report of the Directors and General Information
- 4. Independent Examiner's Report to the Directors
- 5. Statement of Financial Activities
- 6. Balance Sheet
- 7-11. Notes to the Accounts

KING'S CHURCH (MILTON KEYNES)

**REPORT OF THE DIRECTORS
for the year ended 31st March 2020**

The Directors are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 the Republic of Ireland (FRS 102) (effective 1st January 2015).

Reference and Administration Details

The charity's name is King's Church (Milton Keynes).

Charity Registration Number: 1102341

Company Number: 5014713

Registered Office: King's Church Community Centre
Creed Street
Wolverton
Milton Keynes
MK12 5LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

A N Cusdin
A M Forbes
C J Clare

Objectives and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith in the UK and overseas.
- b) To relieve persons in conditions of need, hardship and who are aged or sick.
- c) To advance education in accordance with Christian principles.
- d) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The charity continues to run a local Church seeking to serve the community of Milton Keynes and the surrounding area. Regular Sunday meetings are held, together with additional mid week events for various groups within the Church.

During this financial period the charity has continued to run a number of initiatives which positively impact the local community, including Lunch Drop In (providing meals for more vulnerable members of society), Here to Help (providing support in applying for benefits and signposting to other agencies), and being a very busy member of the local Food Bank.

REPORT OF THE DIRECTORS
for the year ended 31st March 2020 (Continued)

The charity hired its building to local groups, businesses and for functions. Proceeds of this activity are used to maintain the buildings, cover associated overheads and support the wider activities of the charity.

The community centre suffered significant vandalism during June 2019, with the cellars being flooded. The cost of remediating this damage was covered by the charity's buildings insurance policy and the building was fully functional again in early 2020.

A new full-time caretaker was employed as at the beginning of December 2019, providing maintenance services for both buildings owned by the charity, and supporting the day-to-day operation of the charity.

COVID-19:

The impact of this pandemic on the charity started to be seen during March 2020:

- Regular renters of Kings Community Centre stopped hiring the halls, leading to this source of income almost ceasing completely from mid-March.
- King's Church have been unable to meet since mid-March, resulting in a reduction in cash offerings. The impact of furloughing on some church members is likely to see a reduction of income in regular giving.
- Social outreach activities have been adapted, with Lunch Drop In changing to Lunch Take Away. Food Bank demand and activity has increased significantly, with King's Church now being one of the main providers for Milton Keynes.
- The 3 employees of King's Church have been furloughed with effect from 1st April 2020, with the charity utilising the HMRC Coronavirus Job Retention scheme. The social outreach activity has been managed by Andy and Shaaron Forbes, with support from volunteers.
- The directors have introduced a weekly review of cashflow, planning and forecasting to identify actions and initiatives to try and safeguard the future of the charity.
- The charity has been successful in applying for grant support from various bodies to continue to serve the community during this challenging time.
- The charity has also benefitted from sizeable donations from individual donors and local businesses to advance the cause of the charity.

In summary, the impact of the COVID-19 pandemic and social restrictions introduced across the country as a result leave the charity in an uncertain position during 2020. The directors are taking all necessary steps to generate income, realise cash and reduce overheads to maintain the ongoing viability of the charity.

Financial Review

The total income for the year was £186,480 and total expenditure on charitable activities amounted to £183,455.

Reserves Policy

The directors seek to keep 2 months' regular expenses and costs (increased to £20,000 during the year in light of the increase in expenses during this financial period) in reserve as cash or near cash (e.g money claimable from HM Revenue & Customs in respect of gift aid). As at 31st March 2020 the directors regard that sufficient funds were held to meet this policy.

The directors also seek to review this policy every 12 months to ensure this amount remains appropriate.

Structure, Governance and Management**Governing Document**

King's Church (Milton Keynes) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th January 2004. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

KING'S CHURCH (MILTON KEYNES)

3.

**REPORT OF THE DIRECTORS
for the year ended 31st March 2020 (Continued)**

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the directors on 31st July 2020 and signed on its behalf by:

A N Cusdin - Director

Milton Keynes

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS

I report to the trustees on my examination of the accounts of King's Church (Milton Keynes) for the year ended 31st March 2020.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with 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 accounts to be reached.

M D A Gyde FCA DChA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

24th August 2020

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st March 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income from:					
Donations and legacies	3	88,654	-	88,654	99,816
Investments	4	97,826	-	97,826	73,070
Total incoming resources		<u>186,480</u>	<u>-</u>	<u>186,480</u>	<u>172,886</u>
Expenditure on:					
Charitable activities	5	183,455	-	183,455	150,572
Total expenditure		<u>183,455</u>	<u>-</u>	<u>183,455</u>	<u>150,572</u>
Net income/(expenditure) and net movement in funds for the year		3,025	-	3,025	22,314
Transfer between funds		-	-	-	-
Net movement in funds		<u>3,025</u>	<u>-</u>	<u>3,025</u>	<u>22,314</u>
Reconciliation of funds					
Total funds brought forward		<u>467,544</u>	<u>-</u>	<u>467,544</u>	<u>445,230</u>
Total funds carried forward		<u>£470,569</u>	<u>£-</u>	<u>£470,569</u>	<u>£467,544</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31st March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	631,813	629,191
Total fixed assets		<u>631,813</u>	<u>629,191</u>
Current assets			
Debtors	12	16,051	16,911
Cash at bank and in hand		<u>34,803</u>	<u>39,093</u>
Total current assets		50,854	56,004
Liabilities			
Creditors falling due within one year	13	<u>8,829</u>	<u>7,676</u>
Net current assets		<u>42,025</u>	<u>48,328</u>
Total assets less current liabilities		673,838	677,519
Creditors: falling due after more than 1 year	14	203,269	209,975
Provisions for liabilities			
Total net assets	15	<u><u>£470,569</u></u>	<u><u>£467,544</u></u>
The funds of the Charity			
Restricted income funds		-	-
Unrestricted income funds	16	<u>470,569</u>	<u>467,544</u>
Total charity funds		<u><u>£470,569</u></u>	<u><u>£467,544</u></u>

For the year ended 31st March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 31st July 2020 and are signed on their behalf by:

A N Cusdin – Director

The notes on pages 7 to 11 form part of these financial statements

**NOTES TO THE ACCOUNTS
for the year ended 31st March 2020**

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Reporting Financial Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

King's Church (Milton Keynes) meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2020 (continued)

- h) **Tangible Fixed Assets**
Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Furniture and equipment	20% per annum

- i) **Stock**
Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.
- j) **Debtors**
Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- k) **Cash at Bank and in Hand**
Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- l) **Creditors and Provisions**
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

	2020	2019
	£	£
Gifts and donations	75,163	78,973
Other gifts and income	13,491	20,843
	<u>£88,654</u>	<u>£99,816</u>

4. **Income from investments**

	2020	2019
	£	£
Rental income	97,787	73,050
Interest	39	20
	<u>£97,826</u>	<u>£73,070</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2020 (continued)

5. Analysis of expenditure on charitable activities

	2020	2019
	Total	Total
	£	£
Ministry support	89,816	76,129
Motor and travel	1,881	2,069
Telephone	2,735	3,174
Gifts and donations	3,878	4,466
Equipment repairs and maintenance	3,885	7,801
Youth and children	390	640
Stationery, post and advertising	1,587	1,243
Outreach and church events	8,078	8,138
Light and heat	16,133	15,065
Property renovation and repairs	31,547	7,834
Insurance	6,557	5,884
Refund rent deposit	1,145	1,020
Sundry	3,210	2,539
Bank charges and interest	99	652
Loan interest	10,252	11,585
Depreciation	944	290
Professional fees	88	843
Accountancy	1,230	1,200
Total	<u>£183,455</u>	<u>£150,572</u>

6. Net income/(expenditure) for the year

	2020	2019
	£	£
<i>This is stated after charging:</i>		
Depreciation	944	290
Loan interest payable	10,252	11,585
Accountancy services	1,230	1,200
	<u>1,230</u>	<u>1,200</u>

7. Analysis of staff costs and trustee fees

	2020	2019
	£	£
Staff costs and fees	90,979	80,577
	<u>£90,979</u>	<u>£80,577</u>

No employees had emoluments in excess of £60,000 (2019: Nil).

The charity trustees were paid as follows:

		2020	2019
		£	£
A Forbes	Fees	36,221	36,221
	Expenses	4,956	5,528
S Forbes	Fees	31,632	30,513
		<u>£72,809</u>	<u>£72,262</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2020 (continued)

8. Staff numbers

The average monthly number of employees during the year was as follows:

2020	2019
Number	Number
<u>4</u>	<u>4</u>

9. Related party transactions

From December 2019 the charity employed a Mr S Forbes, brother of the trustee Mr A Forbes. During the year the charity paid Mr A Forbes £8,333.

During the year under review trustees and close relatives made unrestricted donations totalling £38,145 (2019: £44,168).

10. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost:			
As at 1 April 2019	628,030	37,288	665,318
Additions	-	3,566	3,566
As at 31 March 2020	<u>628,030</u>	<u>40,854</u>	<u>668,884</u>
Depreciation:			
As at 1 April 2019	-	36,127	36,127
Charge for year	-	944	944
As at 31 March 2020	<u>-</u>	<u>37,071</u>	<u>37,071</u>
Net book value:			
As at 31 March 2020	<u>£628,030</u>	<u>£3,783</u>	<u>£631,813</u>
As at 31 March 2019	<u>£628,030</u>	<u>£1,161</u>	<u>£629,191</u>

12. Debtors

	2020 £	2019 £
Gift Aid	7,611	8,268
Debtors	5,065	5,403
Prepayments	3,375	3,240
	<u>£16,051</u>	<u>£16,911</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2020 (continued)

13. Creditors: amounts falling due within one year

	2020	2019
	£	£
Mortgage	5,372	4,286
Accruals	3,457	3,390
	<u>£8,829</u>	<u>£7,676</u>

14. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Mortgage	203,269	209,975
	<u>£203,269</u>	<u>£209,975</u>

15. Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	631,813	-	-	631,813
Cash at bank and in hand	12,169	22,634	-	34,803
Other net current assets/(liabilities)	7,222	-	-	7,222
Creditors of more than one year	(203,269)	-	-	(203,269)
Total	<u>£447,935</u>	<u>£22,634</u>	<u>£-</u>	<u>£470,569</u>

16. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance 31.03.19 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.03.20 £
General fund	450,627	180,763	(183,455)	-	447,935
Designated Fund	16,917	5,717	-	-	22,634
Total	<u>£467,544</u>	<u>£186,480</u>	<u>£(183,455)</u>	<u>£-</u>	<u>£470,569</u>

The designated fund represents the Wesley Building Fund.