

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

The King's Gate Church (Bognor Regis) Ltd

(A company limited by guarantee)

Charity registration number: 1108556

Company registration number: 05135809

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

The King's Gate Church (Bognor Regis) Ltd

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The King's Gate Church (Bognor Regis) Ltd

Reference and Administrative Details

Trustees	John France Martin French Elizabeth Hickmore Margaret Page (deceased 30 March 2022) Benjamin Leney Hannelie Smit John Goble Dominic Leney
Charity Registration Number	1108556
Company Registration Number	05135809
Registered Office	30 Crescent Road Bognor Regis West Sussex PO21 1QG
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc 33-37 High Street Bognor Regis PO21 1RS

The King's Gate Church (Bognor Regis) Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

The King's Gate Church (Bognor Regis) Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure

The charity is governed by the directors. The church functions with an employed Pastor (a trustee) and a leadership team who oversee the various departmental activities. The directors are trustees for the purposes of the Charity Commission.

Objectives and activities

Objects and aims

The principal object of the charity is to advance the Christian faith through worship, fellowship and the distribution of Bible teaching in all forms of media and the advancement of the Christian faith generally.

Objectives, strategies and activities

The main activities worked out by King's Gate Church are:

- The instruction and care of Christians including young people and children
- The evangelisation of non-Christians
- The relief of poverty and sickness

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Review of activities

The church has continued to grow slowly and to minister in terms of teaching, preaching and pastoral care. Ministry includes reaching out to the elderly and those in need with both spiritual and practical support.

The King's Gate Church (Bognor Regis) Ltd

Trustees' Report

Our building, known as **The Beehive**, was used during this period for church activities. It was also used as a collection point for needed items to be taken to the Ukraine through Barnabas Fund & give.net. In addition Family Support Work continued to use it and indeed intensified their use of it for local food distribution and storage, within Covid regulations.

Giving to missions continued, particularly for work in Malawi and Kenya. We have given a couple of donations this year to Bognor Food Bank. In addition we have a monthly Lunch Club now run in conjunction with St. Wilfrid's church, Bognor, and our weekly craft club is now located at Shore Community Church. Both of these provide friendship and purpose for those who are lonely and looking for support.

Our support of WaterAid has continued monthly, as has our support for a Fellowship in Israel run by Tony Sperandio: Kehilat HaMayaan.

Preparation work continued on conversion of the Beehive to enhance the work of the King's Gate Church.

Extra gifts were given to charities helping refugees from the fighting in Ukraine; Barnabas Fund, Red Cross, Samaritan's Purse & the Ron Hellyer Foundation and water supply to Indian villages via Awakening to God ministries charity.

We also supported our local Food Bank to supply dried food locally and with cash donations.

We received Government grants for the Beehive following the Covid lockdowns. This grant was spent, partly on an emergency gift for mission workers and partly saved for planned improvement or conversion of The Beehive.

A gift was given to John France (trustee) in this financial year for his continued work on a Bible Study series on Revelation.

Gifts to trustees and staff were as follows: a gift to Ben Leney (Pastor) & family and a gift to Denise Elliott for admin and accounts work.

Giving remained stable. Expenditure increased mainly as a result of meeting face to face again at the Regis School.

There are 3 salaried employees: Ben Leney as pastor, Denise Elliott as administrator & treasurer and Elizabeth Board as Beehive cleaner.

Financial review

Income for the year amounted to £54,018 (2021: £47,876) and expenditure £51,674 (2021: 38,827). The surplus was added to funds brought forward and unrestricted funds were £268,441 at the year end.

Policy on reserves

At the present time funds are used as they arise and there is no reserve policy required. The trustees would like to establish a reserve of at least three months of regular outgoings when circumstances permit.

The King's Gate Church (Bognor Regis) Ltd

Trustees' Report

Investment policy and objectives

At the present time the income of the charity is fully committed on a month to month basis. The trustees will apply an investment policy if surplus funds arise in the future.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The King's Gate Church (Bognor Regis) Ltd

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The King's Gate Church (Bognor Regis) Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 6 December 2022 and signed on its behalf by:

.....
Martin French
Trustee

The King's Gate Church (Bognor Regis) Ltd

Independent Examiner's Report to the trustees of The King's Gate Church (Bognor Regis) Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's trustees of The King's Gate Church (Bognor Regis) Ltd (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 King's Gate Church (Bognor Regis) Ltd 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 King's Gate Church (Bognor Regis) Ltd 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 the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

6 December 2022

The King's Gate Church (Bognor Regis) Ltd

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	53,818	-	53,818	47,746
Charitable activities	4	<u>200</u>	<u>-</u>	<u>200</u>	<u>130</u>
Total income		<u>54,018</u>	<u>-</u>	<u>54,018</u>	<u>47,876</u>
Expenditure on:					
Charitable activities	5	<u>51,358</u>	<u>316</u>	<u>51,674</u>	<u>38,827</u>
Total expenditure		<u>51,358</u>	<u>316</u>	<u>51,674</u>	<u>38,827</u>
Gains/losses on investment assets		<u>(9)</u>	<u>-</u>	<u>(9)</u>	<u>159</u>
Net income/(expenditure)		<u>2,651</u>	<u>(316)</u>	<u>2,335</u>	<u>9,208</u>
Net movement in funds		<u>2,651</u>	<u>(316)</u>	<u>2,335</u>	<u>9,208</u>
Reconciliation of funds					
Total funds brought forward		<u>265,790</u>	<u>417</u>	<u>266,207</u>	<u>256,999</u>
Total funds carried forward	13	<u><u>268,441</u></u>	<u><u>101</u></u>	<u><u>268,542</u></u>	<u><u>266,207</u></u>

The notes on pages 9 to 18 form an integral part of these financial statements.

The King's Gate Church (Bognor Regis) Ltd

(Registration number: 05135809)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	<u>225,811</u>	<u>229,800</u>
		<u>225,811</u>	<u>229,800</u>
Current assets			
Debtors	10	3,049	1,013
Investments	11	393	402
Cash at bank and in hand		<u>39,919</u>	<u>35,592</u>
		43,361	37,007
Creditors: Amounts falling due within one year	12	<u>(630)</u>	<u>(600)</u>
Net current assets		<u>42,731</u>	<u>36,407</u>
Net assets		<u>268,542</u>	<u>266,207</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		101	417
Unrestricted income funds			
Unrestricted funds		<u>268,441</u>	<u>265,790</u>
Total funds	13	<u>268,542</u>	<u>266,207</u>

For the financial year ending 31 March 2022 the charity 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 charity 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 accounting records and the preparation of accounts.

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

These financial statements 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.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 6 December 2022 and signed on their behalf by:

.....
Martin French
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The King's Gate Church (Bognor Regis) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on revalued amount
Computer equipment	33% on cost

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	3,570	40,436	44,006	29,497
Gift aid reclaimed	-	8,230	8,230	6,397
Grants, including capital grants;				
Grants	-	42	42	10,352
Other income from donations and legacies	-	1,540	1,540	1,500
	<u>3,570</u>	<u>50,248</u>	<u>53,818</u>	<u>47,746</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other income	<u>200</u>	<u>200</u>	<u>130</u>

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2022 £	Total 2021 £
Premises		563	5,495	51	6,109	1,95
Beehive costs		-	1,810	-	1,810	1,42
Office running costs		-	512	-	512	39
Insurance		-	1,129	-	1,129	1,08
Licences		-	1,150	-	1,150	90
Training		-	633	-	633	16
Ablaze		-	133	-	133	
Travel		-	39	-	39	
Sundry expenses		-	387	-	387	1
Bank charges		-	240	-	240	17
Independent examination		-	750	-	750	72
Depreciation, amortisation and other similar costs		-	5,541	265	5,806	5,20
Grant funding of activities	6	1,600	12,450	-	14,050	10,05
Staff costs	8	-	18,926	-	18,926	16,74
		<u>2,163</u>	<u>49,195</u>	<u>316</u>	<u>51,674</u>	<u>38,82</u>

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2022	2021	2022	2021
	£	£	£	£
Grants	<u>14,050</u>	<u>9,151</u>	<u>-</u>	<u>900</u>

7 Trustees remuneration and expenses

During the year, one trustee received remuneration amounting to £13,877 (2021: £10,700) as pastor of the church.

A gift amounting to £1,500 was given to John France (trustee) for his continued work on a Bible Study series on Revelation.

A thank you gift amounting to £100 was given to Ben Leney (trustee) and family.

The only other payments made to the trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

8 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	<u>18,926</u>	<u>16,741</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Employees	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Tangible fixed assets

	Land and buildings £	Computer equipment £	Total £
Cost			
At 1 April 2021	260,000	-	260,000
Additions	-	1,817	1,817
At 31 March 2022	260,000	1,817	261,817
Depreciation			
At 1 April 2021	30,200	-	30,200
Charge for the year	5,200	606	5,806
At 31 March 2022	35,400	606	36,006
Net book value			
At 31 March 2022	224,600	1,211	225,811
At 31 March 2021	229,800	-	229,800

10 Debtors

	2022 £	2021 £
Accrued income	3,049	1,013

11 Current asset investments

	2022 £	2021 £
Unlisted other shares	393	402

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	630	600

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	259,820	50,448	(49,204)	2,333	263,397
<i>Designated</i>					
Alpha fund	152	-	-	-	152
Bognor equipment fund	1,763	570	-	(2,333)	-
Poor fund	205	600	(400)	-	405
Building fund	3,150	1,800	(563)	-	4,387
Indian villages fund	700	-	(700)	-	-
Israel fund	-	600	(500)	-	100
	<u>5,970</u>	<u>3,570</u>	<u>(2,163)</u>	<u>(2,333)</u>	<u>5,044</u>
Total unrestricted funds	<u>265,790</u>	<u>54,018</u>	<u>(51,367)</u>	<u>-</u>	<u>268,441</u>
Restricted funds					
PA equipment fund	265	-	(265)	-	-
Breakfast club	152	-	(51)	-	101
	<u>417</u>	<u>-</u>	<u>(316)</u>	<u>-</u>	<u>101</u>
Total funds	<u>266,207</u>	<u>54,018</u>	<u>(51,683)</u>	<u>-</u>	<u>268,542</u>

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Funds	252,907	44,681	(37,768)	259,820
<i>Designated</i>				
Alpha fund	152	-	-	152
Bognor equipment fund	1,223	540	-	1,763
Poor fund	500	605	(900)	205
Building fund	1,750	1,400	-	3,150
Indian villages fund	50	650	-	700
	<u>3,675</u>	<u>3,195</u>	<u>(900)</u>	<u>5,970</u>
Total unrestricted funds	<u>256,582</u>	<u>47,876</u>	<u>(38,668)</u>	<u>265,790</u>
Restricted funds				
PA equipment fund	265	-	-	265
Breakfast club	152	-	-	152
	<u>417</u>	<u>-</u>	<u>-</u>	<u>417</u>
Total funds	<u>256,999</u>	<u>47,876</u>	<u>(38,668)</u>	<u>266,207</u>

The King's Gate Church (Bognor Regis) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	225,811	-	-	225,811
Current assets	38,216	5,044	101	43,361
Current liabilities	(630)	-	-	(630)
Total net assets	<u>263,397</u>	<u>5,044</u>	<u>101</u>	<u>268,542</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	229,800	-	-	229,800
Current assets	30,620	5,970	417	37,007
Current liabilities	(600)	-	-	(600)
Total net assets	<u>259,820</u>	<u>5,970</u>	<u>417</u>	<u>266,207</u>