

THE KING'S CHURCH MID-SUSSEX

England & Wales · Charity number 1110018

Details

Other names	BURGESS HILL COMMUNITY CHURCH
Status	Registered
Legal form	Charitable company
Company number	05370689
Registered	2005-06-15
Register	View on the Charity Commission register

Contact

Address	The Kings Church 33-35 Victoria Road Burgess Hill RH15 9LR
Phone	01444244215
Email	info@tkc.org.uk
Website	www.tkc.org.uk

Activities

Objects: THE ADVANCEMENT AND PROCLAMATION OF THE CHRISTIAN RELIGION FOR THE BENEFIT OF THE PUBLIC IN MID-SUSSEX AND ELSEWHERE MAINLY BUT NOT EXCLUSIVELY THROUGH EVANGELISM AND BY THE PREACHING AND TEACHING OF THE GOSPEL OF GOD CONCERNING JESUS CHRIST AND FOR SUCH OTHER CHARITABLE PURPOSES AS THE COMPANY SHALL SEE FIT.

Activities: The advancement and proclamation of the Christian religion for the benefit of the public of Mid-Sussex and elsewhere.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MID-SUSSEX AND ELSEWHERE.
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£968,266	£1,052,524	£2,043,683	23
2024-03-31	£1,078,365	£1,133,930	£2,127,756	23
2023-03-31	£970,202	£1,013,049	£2,183,061	21
2022-03-31	£830,523	£864,242	£2,225,908	21
2021-03-31	£859,337	£774,692	£2,259,089	20

Trustees

Name	Role	Appointed
CHRISTOPHER UPTON		
Daniellia Kunnath		2024-09-08
Mercy Maddan		2019-09-08
PAUL TIMOTHY WRIGHT		

THE KING'S CHURCH MID-SUSSEX

England & Wales - Charity number 1110018

Accounts

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

C Upton
P T Wright
C R Jones (resigned 31 March 2025)
M Dennis-Smith
D Kunnath

Company registered number

5370689

Charity registered number

1110018

Registered office

The King's Centre
33-35 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Company secretary

P T Wright

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

- **Policies and objectives**

The principal object of the charity is to advance and proclaim the Christian religion for the benefit of the public of Mid-Sussex and elsewhere, mainly, but not exclusively, through evangelism and by the preaching and teaching of the Gospel of God concerning Jesus Christ and for other charitable purposes as the charity shall see fit.

The charity pursues its objectives in a number of ways, the details of which are set out in the remainder of this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Review of activities**

It is difficult to review the last 12 months in the life of The King's Church Mid-Sussex without reflecting on some of the difficulties that we have faced. Without doubt, the last year has brought trials of many kinds. However, our church is full of committed, resilient and faithful people who help to carry each and every load, and support one another through each season.

In December 2024, one of our staff team members, and an elder of the church (Steve Cornford), sadly lost his wife after an 18-month illness with cancer. It was obviously devastating for the family, a number of whom are part of the church, as well as for the staff team and church more broadly. Tragic events like these are significant in a community like ours and we have all felt the impact of it this year.

Kieran Dunne, also on the staff team, took a three-month sabbatical and returned in a different role. Kieran lay down his eldership responsibilities and went part-time, focusing all his energies as an evangelist on the team. Sadly, however, Kieran was involved in a serious car accident in December, which resulted in him being left unconscious and with some broken bones. His recovery from this incident is ongoing.

There were other changes on the staff team. After 18 months in the role, Victoria Asterley resigned from her role as the King's Debt Advice Centre Manager to return to full-time employment. At the time of writing this report, we have not yet replaced Victoria and this does raise some question marks about the long-term future of the Centre.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

● **Review of activities (continued)**

Our Worship Team Leader, Dan Lank, also stepped off the staff team to pursue his own business on a full-time basis. Dan has served our church brilliantly in this role for many years, and is missed. However, we are grateful that God has provided a skilled and experienced replacement in Grace Surtie who has joined the staff team with extensive experience of leading worship teams in a multi-site setting.

We also said goodbye to Carl Jones who had served as Trustee superbly but stood down as a result of moving out of the area. It was necessary, therefore, to strengthen certain areas of church life. This has resulted in us appointing a new Trustee – Daniellia Kunnath. We have also added a bi-vocational elder to the eldership team – Arif Mohamed. Both Daniellia and Arif have been excellent additions and strengthened the respective teams.

We have set a goal to strengthen our mid-week life groups, offering better support for the leaders and a clearer process for how new groups can begin or existing groups multiply. We are committed to seeing more people engage in real community in smaller settings and are making good progress towards this goal, seeing an increase in the number of groups available and those in attendance.

Our financial situation continues to be tight. We have taken active steps this year to pay off one of the two mortgages that we have. We have done this through seeking investment into our other property in Burgess Hill, which is currently being used as a house in partnership with Hope Into Action Mid-Sussex.

By seeking investment in the property, we'll be able to pay off one of our mortgages of approximately £350,000 saving almost £50,000 per year in mortgage repayments. This should be completed by the summer of 2025. This will make a significant difference.

We are also grateful that a legacy gift of some £50,000 has been pledged to the church which is an incredibly generous act that will go some way to boosting our cash reserves.

We have also benefitted from a significant grant that has been awarded to us that enabled us to upgrade every light fitting in The King's Centre to LED, which will have a long-term financial saving as well as environmental benefits.

Much of church life continued as per previous years. Our Love Your Neighbour ministries continued to serve people in need in our community. They are led by passionate and committed individuals but a changing climate regarding volunteering is making some of these ministries hard to sustain.

We were, once again, involved in the annual Christmas Hamper Project; our building being used as the base for compiling and distributing the hampers. We were also able to host several local school Nativity Carol Concerts. We always dreamed of our building being a resource for the local community and it is so encouraging when that happens.

● **Fundraising activities and income generation**

The church does not undertake any formal fundraising activity with the public nor employ a professional fundraiser to generate funds for its activities. The vast majority of the income of the charity is donations freely given by members of the church who are under no obligation to give.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

The Trustees have reviewed the level of reserves held. At the year end this totalled £2,025,263 (2024 - £2,113,005) of unrestricted reserves which included £1,435,592 (2024 - £1,507,398) which has been designated by the Trustees to represent a building fund, £6,449 (2024 - £12,049) has been designated to a social action fund, £14,830 (2024 - £14,830) for a multiplication fund to support future growth and a sustainability fund of £3,356 (2024 - £5,000). The Trustees aim for a level of reserves sufficient to safeguard the future operations of the charity and as a minimum level they deem this should be equal to three months expenditure. Currently this equates to approximately £190,000. The Trustees are pleased to report that the unrestricted reserves are in excess of this amount.

Structure, governance and management

• **Constitution**

The King's Church Mid-Sussex is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Organisational structure and decision-making policies**

The day to day running of the Company is delegated to the church leadership who are appointed by the Trustees.

• **Financial risk management**

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

We have enjoyed some growth in our Sunday attendance and there seems to be an increasing openness with people regarding faith. One of our priorities in the next 12 months will be to establish how and where we can launch an evening service. We want to create more opportunities for people to connect and gather and are actively seeking the right solution for this.

We anticipate that Angie Bee's role will change in the next few months, reducing her hours and focusing her energies on mid-week family outreach. This will require us to recruit a new staff member on a PT basis to oversee our Sunday "King's Kids" programme.

We will also be launching a key teaching series in the Autumn 2025 on the subject of racial and ethnic reconciliation. This has been shaped by some intentional consultations and conversations in the church in recent months. We are becoming an increasingly diverse community, but we recognize that there can be challenge with this and we want to be intentional as we seek to build a united and diverse church.

There continues to be so many challenges globally and locally and yet there are so many opportunities to display God's love and Kingdom here on earth. We will continue to do our best to Love God and Love People in order to see lives and communities transformed.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

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

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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 23 December 2025 and signed on their behalf by:

P T Wright

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX

Opinion

We have audited the financial statements of The King's Church Mid-Sussex (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE KING'S CHURCH MID-SUSSEX
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how King's Church Mid-Sussex is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

23 December 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	617,644	61,319	678,963	772,833
Charitable activities	4	48,180	-	48,180	46,853
Other trading activities	5	240,333	-	240,333	256,971
Investments	6	790	-	790	1,893
Total income		906,947	61,319	968,266	1,078,550
Expenditure on:					
Raising funds		169,709	-	169,709	181,380
Charitable activities	8	831,687	51,128	882,815	952,550
Total expenditure		1,001,396	51,128	1,052,524	1,133,930
Net movement in funds before other recognised gains/(losses)		(94,449)	10,191	(84,258)	(55,380)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		-	-	-	260
Net movement in funds		(94,449)	10,191	(84,258)	(55,120)
Reconciliation of funds:					
Total funds brought forward		2,113,189	14,752	2,127,941	2,183,061
Net movement in funds		(94,449)	10,191	(84,258)	(55,120)
Total funds carried forward		2,018,740	24,943	2,043,683	2,127,941

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

The notes on pages 17 to 38 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,003,746	3,082,392
Current assets			
Stocks	15	2,760	3,920
Debtors	16	83,235	66,854
Cash at bank and in hand		68,936	138,439
		<u>154,931</u>	<u>209,213</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(130,476)	(124,101)
Net current assets		<u>24,455</u>	<u>85,112</u>
Total assets less current liabilities		<u>3,028,201</u>	<u>3,167,504</u>
Creditors: amounts falling due after more than one year	18	(984,518)	(1,039,563)
Total net assets		<u><u>2,043,683</u></u>	<u><u>2,127,941</u></u>
Charity funds			
Restricted funds	20	24,943	14,752
Unrestricted funds	20	2,018,740	2,113,189
Total funds		<u><u>2,043,683</u></u>	<u><u>2,127,941</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees on 23 December 2025 and signed on their behalf by:

P T Wright

The notes on pages 17 to 38 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,003,460	3,081,683
Investments	14	10	10
		<u>3,003,470</u>	<u>3,081,693</u>
Current assets			
Debtors	16	78,758	79,841
Cash at bank and in hand		57,790	116,749
		<u>136,548</u>	<u>196,590</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(109,442)	(114,880)
Net current assets		<u>27,106</u>	<u>81,710</u>
Total assets less current liabilities		<u>3,030,576</u>	<u>3,163,403</u>
Creditors: amounts falling due after more than one year	18	(984,518)	(1,039,563)
Total net assets		<u><u>2,046,058</u></u>	<u><u>2,123,840</u></u>
Charity funds			
Restricted funds	20	18,420	14,752
Unrestricted funds	20	2,027,638	2,109,088
Total funds		<u><u>2,046,058</u></u>	<u><u>2,123,840</u></u>

The Company's net movement in funds for the year was £(77,782) (2024 - £(64,311)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees on 23 December 2025 and signed on their behalf by:

P T Wright

The notes on pages 17 to 38 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(11,573)	46,488
Cash flows from investing activities		
Proceeds from the sale of tangible assets	-	260
Purchase of tangible fixed assets	(9,481)	(41,990)
Net cash used in investing activities	(9,481)	(41,730)
Cash flows from financing activities		
Repayments of borrowing	(48,449)	(44,490)
Net cash used in financing activities	(48,449)	(44,490)
Change in cash and cash equivalents in the year	(69,503)	(39,732)
Cash and cash equivalents at the beginning of the year	138,439	178,171
Cash and cash equivalents at the end of the year	68,936	138,439

The notes on pages 17 to 38 form part of these financial statements

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

King's Church Mid-Sussex is registered as a charitable company limited by guarantee (Company No: 5370689) and was set up by a Memorandum of Association. It is registered as a charity by the Charity Commission: registration number 1110018.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The King's Church Mid-Sussex meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Audio visual equipment	-	33% straight line
Fixtures and fittings	-	
Computer equipment	-	25% straight line
Coffee House	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.11 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	604,782	16,292	621,074
Legacies	-	-	-
Grants	-	39,138	39,138
Similar incoming resources	12,862	5,889	18,751
	<u>617,644</u>	<u>61,319</u>	<u>678,963</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	596,759	17,619	614,378
Legacies	108,003	-	108,003
Similar incoming resources	40,419	10,033	50,452
	<u>745,181</u>	<u>27,652</u>	<u>772,833</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Rental income	48,180	48,180
	<u>48,180</u>	<u>48,180</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	46,853	46,853
	<u>46,853</u>	<u>46,853</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Rental income and cafe sales	240,333	240,333

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income and cafe sales	256,971	256,971

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income - local cash	790	790

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income - local cash	1,893	1,893

7. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants	33,983	33,983

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7. Analysis of grants (continued)

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants	65,870	65,870

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Direct costs of charitable activities	831,687	51,128	882,815

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Direct costs of charitable activities	912,795	39,755	952,550

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activity costs	728,732	33,983	120,100	882,815

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activity costs	767,706	65,870	118,974	952,550

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	467,461	467,461
Depreciation	87,704	87,704
Property running costs	64,659	64,659
Conferences and training	2,886	2,886
Restricted expenditure	18,513	18,513
Motor expenses	979	979
Outreach	7,966	7,966
Hospitality	19,669	19,669
Staff expenses	6,232	6,232
Youth work	4,966	4,966
Advertising and marketing	7,521	7,521
Conference running costs	147	147
Repairs and maintenance	32,615	32,615
Debt Advice Centre	7,414	7,414
	<u>728,732</u>	<u>728,732</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	463,426	463,426
Depreciation	87,698	87,698
Property running costs	84,108	84,108
Conferences and training	23,538	23,538
Repairs and equipment	1,251	1,251
Book and CDs	229	229
Restricted expenditure	39,755	39,755
Motor expenses	1,188	1,188
Outreach	12,100	12,100
Hospitality	2,254	2,254
Staff expenses	6,163	6,163
Youth work	5,088	5,088
Advertising and marketing	6,478	6,478
Conference running costs	11,330	11,330
Recruitment costs	2,980	2,980
Legal and professional fees	7,146	7,146
Debt Advice Centre	12,974	12,974
	<u>767,706</u>	<u>767,706</u>

Analysis of support costs

	<i>Activities 2025 £</i>	<i>Total funds 2025 £</i>
Finance costs	85,239	85,239
Small capital purchases	252	252
Sundry expenses	10,130	10,130
Telephone	9,549	9,549
Printing, post and stationery	6,908	6,908
Insurance	2,503	2,503
Bank charges	1,669	1,669
Governance costs	3,850	3,850
	<u>120,100</u>	<u>120,100</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Finance costs	88,696	88,696
Sundry expenses	7,986	7,986
Telephone	9,579	9,579
Printing, post and stationery	5,061	5,061
Insurance	2,297	2,297
Bank charges	1,605	1,605
Governance costs	3,750	3,750
	<u>118,974</u>	<u>118,974</u>

10. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>5,250</u>	<u>5,000</u>

11. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Wages and salaries	486,049	492,340	403,798	399,350
Social security costs	37,067	37,260	32,138	32,166
Contribution to defined contribution pension schemes	37,106	37,792	31,525	31,910
	<u>560,222</u>	<u>567,392</u>	<u>467,461</u>	<u>463,426</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>	Company 2025 No.	<i>Company 2024 No.</i>
Church	17	17	17	17
Cafe staff in subsidiary	6	6	-	-
	<u>23</u>	<u>23</u>	<u>17</u>	<u>17</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	1

The key management personnel includes the senior pastor who together with his wife are both employed by the charity. Together their total remuneration amounts to £64,720 (2024 - £63,899). Employers pension contributions attributable to them are £5,593 (2024 - £5,504).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

13. Tangible fixed assets

Group

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2024	3,911,909	66,263	165,807	25,506	95,129	4,264,614
Additions	5,794	514	336	2,837	-	9,481
At 31 March 2025	<u>3,917,703</u>	<u>66,777</u>	<u>166,143</u>	<u>28,343</u>	<u>95,129</u>	<u>4,274,095</u>

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13. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Depreciation						
At 1 April 2024	842,262	64,724	162,320	17,786	95,129	1,182,221
Charge for the year	78,350	1,018	2,646	6,114	-	88,128
At 31 March 2025	920,612	65,742	164,966	23,900	95,129	1,270,349
Net book value						
At 31 March 2025	2,997,091	1,035	1,177	4,443	-	3,003,746
At 31 March 2024	3,069,647	1,539	3,487	7,720	-	3,082,393

Company

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2024	3,911,909	66,263	138,681	25,298	95,129	4,237,280
Additions	5,794	514	336	2,837	-	9,481
At 31 March 2025	3,917,703	66,777	139,017	28,135	95,129	4,246,761
Depreciation						
At 1 April 2024	842,262	64,724	135,873	17,608	95,129	1,155,596
Charge for the year	78,350	1,018	2,253	6,084	-	87,705
At 31 March 2025	920,612	65,742	138,126	23,692	95,129	1,243,301
Net book value						
At 31 March 2025	2,997,091	1,035	891	4,443	-	3,003,460
At 31 March 2024	3,069,647	1,539	2,808	7,690	-	3,081,684

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	10
At 31 March 2025	<u>10</u>
Net book value	
At 31 March 2025	10
At 31 March 2024	<u>10</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kings Trading Limited	10646691	33-35 Victoria Rd, Burgess Hill	Rental and cafe sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net assets £
Kings Trading Limited	240,626	242,729	(2,103)	2,008

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Stocks

	Group 2025 £	<i>Group 2024 £</i>
Finished goods and goods for resale	2,760	3,920

16. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due within one year				
Trade debtors	10,457	20,569	1,370	12,450
Amounts owed by group undertakings	-	-	4,697	21,193
Amounts owed by SeeKenya	922	1,056	922	1,056
Other debtors	10,666	12,517	10,579	12,430
Prepayments and accrued income	3,816	4,670	3,816	4,670
Tax recoverable	57,374	28,042	57,374	28,042
	83,235	66,854	78,758	79,841

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank overdrafts	4,364	2,517	4,364	2,517
Bank loans	54,100	47,504	54,100	47,504
Other loans	10,000	10,000	10,000	10,000
Trade creditors	11,797	6,943	7,965	3,533
Other taxation and social security	21,670	22,115	9,137	9,626
Pension contributions due	4,014	4,371	4,014	4,371
Other creditors	3,709	8,229	1,040	15,907
Accruals and deferred income	20,822	22,422	18,822	21,422
	130,476	124,101	109,442	114,880

The charity has two bank loans, which are presented as combined totals in this note and aged in accordance with their contractual repayment terms.

One loan, with a carrying amount of £355,722 at 31 March 2025, was originally repayable in November 2037 but was repaid in full in July 2025, shortly after the financial year-end. This repayment represents a non-adjusting subsequent event.

The remaining loan had a carrying amount of £682,896 at 31 March 2025 and continues to be repayable in accordance with its original contractual terms.

The increase in the current portion of loans during the year relates to the loan repaid after the reporting date.

18. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	984,518	1,039,563	984,518	1,039,563

Included within the above are amounts falling due as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Between one and two years				
Bank loans	58,193	50,136	58,193	50,136
Between two and five years				
Bank loans	202,824	182,296	202,824	182,296
Over five years				

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Creditors: Amounts falling due after more than one year (continued)

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Bank loans	723,501	<i>807,131</i>	723,501	<i>807,131</i>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Payable or repayable by instalments	723,501	<i>807,131</i>	723,501	<i>807,131</i>
	723,501	<i>807,131</i>	723,501	<i>807,131</i>

The bank loans amounting to £1,038,618 at the year end are secured on the freehold properties of the charity at 33-35 Victoria Road, Burgess Hill and 12 Mill Road, Burgess Hill.

The loans were originally due to be repaid in 2037 and bear interest at the current rates of between 4.5% and 6.75%

As disclosed in note 17 above, subsequent to the reporting date the charity opted to settle one of the loans early and repaid it in full in July 2025 from the proceeds of sale of a portion of the property 12 Mill Road, which is no longer security for any mortgage loan.

19. Financial instruments

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	68,936	<i>138,439</i>	57,790	<i>116,749</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Building fund	1,507,398	-	(71,806)	1,435,592
Social Action Fund (LYN)	12,049	90	(5,690)	6,449
Multiplication fund	14,830	-	-	14,830
Sustainability fund	5,000	80	(1,724)	3,356
	<u>1,539,277</u>	<u>170</u>	<u>(79,220)</u>	<u>1,460,227</u>
General funds				
General fund	569,811	666,444	(752,467)	483,788
Reserves	4,101	240,333	(169,709)	74,725
	<u>573,912</u>	<u>906,777</u>	<u>(922,176)</u>	<u>558,513</u>
Total Unrestricted funds	<u>2,113,189</u>	<u>906,947</u>	<u>(1,001,396)</u>	<u>2,018,740</u>
Restricted funds				
King's Auto Repairs Fund	11,514	5,035	(11,774)	4,775
Barnabas fund	15	-	-	15
Clothes Swap Fund	243	854	(590)	507
Replacement lighting fund	-	39,138	(32,615)	6,523
Directed gifts fund	2,980	16,292	(6,149)	13,123
	<u>14,752</u>	<u>61,319</u>	<u>(51,128)</u>	<u>24,943</u>
Total of funds	<u>2,127,941</u>	<u>968,266</u>	<u>(1,052,524)</u>	<u>2,043,683</u>

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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
Building fund	1,579,204	-	(71,806)	-	-	1,507,398
Social Action fund (LYN)	24,903	120	(12,974)	-	-	12,049
Multiplication fund	14,830	-	-	-	-	14,830
Sustainability fund	-	-	-	5,000	-	5,000
	<u>1,618,937</u>	<u>120</u>	<u>(84,780)</u>	<u>5,000</u>	<u>-</u>	<u>1,539,277</u>
General funds						
General fund	547,546	793,622	(761,615)	(10,000)	260	569,813
Reserves	(5,092)	256,971	(247,780)	-	-	4,099
	<u>542,454</u>	<u>1,050,593</u>	<u>(1,009,395)</u>	<u>(10,000)</u>	<u>260</u>	<u>573,912</u>
Total Unrestricted funds	<u>2,161,391</u>	<u>1,050,713</u>	<u>(1,094,175)</u>	<u>(5,000)</u>	<u>260</u>	<u>2,113,189</u>
Restricted funds						
King's Auto Repairs Fund	12,062	8,536	(14,084)	5,000	-	11,514
Barnabas fund	15	-	-	-	-	15
Clothes swap fund	45	1,497	(1,299)	-	-	243
Directed gifts fund	9,733	17,619	(24,372)	-	-	2,980
	<u>21,855</u>	<u>27,652</u>	<u>(39,755)</u>	<u>5,000</u>	<u>-</u>	<u>14,752</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

Total of funds	2,183,246	1,078,365	(1,133,930)	-	260	2,127,941
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21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Designated funds	1,539,277	170	(79,220)	1,460,227
General funds	573,912	906,777	(922,176)	558,513
Restricted funds	14,752	61,319	(51,128)	24,943
	2,127,941	968,266	(1,052,524)	2,043,683

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	1,618,937	120	(84,780)	5,000	-	1,539,277
General funds	542,454	1,050,593	(1,009,395)	(10,000)	260	573,912
Restricted funds	21,855	27,652	(39,755)	5,000	-	14,752
	2,183,246	1,078,365	(1,133,930)	-	260	2,127,941

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,003,746	-	3,003,746
Current assets	129,988	24,943	154,931
Creditors due within one year	(130,476)	-	(130,476)
Creditors due in more than one year	(984,518)	-	(984,518)
Total	<u>2,018,740</u>	<u>24,943</u>	<u>2,043,683</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3,082,392	-	3,082,392
Current assets	194,461	14,752	209,213
Creditors due within one year	(124,101)	-	(124,101)
Creditors due in more than one year	(1,039,563)	-	(1,039,563)
Total	<u>2,113,189</u>	<u>14,752</u>	<u>2,127,941</u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	<u>(84,258)</u>	<u>(55,380)</u>
Adjustments for:		
Depreciation charges	88,128	88,306
Decrease/(increase) in stocks	1,160	(1,280)
Increase in debtors	(16,381)	(11,282)
Increase/(decrease) in creditors	(222)	26,124
Net cash provided by/(used in) operating activities	<u>(11,573)</u>	<u>46,488</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	68,936	<i>138,439</i>
Total cash and cash equivalents	68,936	<i>138,439</i>

25. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	138,439	(69,503)	68,936
Bank overdrafts repayable on demand	(2,517)	(1,847)	(4,364)
Debt due within 1 year	(61,875)	(6,239)	(68,114)
Debt due after 1 year	(1,039,563)	55,045	(984,518)
	(965,516)	(22,544)	(988,060)

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £37,285 (2024 - £37,792). Contributions totalling £4,014 (2024 - £4,371) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The King's Church Mid-Sussex is related to SeeKenya by virtue of common trustees.

During the year expenditure was incurred on behalf of SeeKenya amounting to £27,878 (2024 - £7,240) and income of £238 (2024 - £Nil) was collected. At the year end the amount owed by SeeKenya was £922 (2024 - £1,056). During the year no donations were made to SeeKenya (2024 - £Nil).

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. Post balance sheet events

Subsequent to the financial year-end, the charity disposed of a significant portion of its property at 12 Mill Road, Burgess Hill through a trust arrangement involving a number of third-party investors.

The sales value of the property amounted to £480,000, of which £125,000 remains invested by the charity representing 26% of the property. The remaining investment was contributed by third-party investors after the reporting date.

The proceeds received from the third-party investors were applied to the repayment of one of the charity's bank loans, which was settled in full in July 2025. As a result, following the reporting date, the property at 12 Mill Road is no longer subject to a mortgage charge and the outstanding bank loan is now secured solely on the charity's freehold property at 33–35 Victoria Road, Burgess Hill.

This transaction represents a non-adjusting event after the reporting date and has not been reflected in the financial statements as at 31 March 2025.

THE KING'S CHURCH MID-SUSSEX

England & Wales - Charity number 1110018

Accounts

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

C Upton
P T Wright
C R Jones
Ms M Dennis-Smith
Ms Daniellia Kunnath (appointed 8 September 2024)

Company registered number

5370689

Charity registered number

1110018

Registered office

The King's Centre
33-35 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Company secretary

P T Wright

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Policies and objectives

The principal object of the charity is to advance and proclaim the Christian religion for the benefit of the public of Mid-Sussex and elsewhere, mainly, but not exclusively, through evangelism and by the preaching and teaching of the Gospel of God concerning Jesus Christ and for other charitable purposes as the charity shall see fit.

The charity pursues its objectives in a number of ways, the details of which are set out in the remainder of this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Review of activities

One of the most significant events during the year was, under the Trustees encouragement, the three month sabbatical, for our lead elder, Jim Partridge. This took place from June-August 2023. It was the first time he had stepped away from the role of Senior Pastor for any length of time, and it was three months of refreshment, space and time with his family. He reflected "I was very grateful for this opportunity and found it beneficial in many ways".

Obviously, this had an impact on the staff team who stepped up to ensure that church life continued in his absence. We are very grateful to each one of them who took on extra responsibility to enable him to take this season of sabbatical rest.

Sadly, whilst he was away, one of our staff elders suffered a serious cycling accident which required a significant period of recovery and, in the same period, received the devastating news that his wife had been diagnosed with cancer. This was, understandably, challenging news to absorb.

The life of a local church is full of encouragements and challenges and often they occur alongside one another; this is certainly true of our experience this year.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

Achievements and performance (continued)

Review of activities (continued)

During this year, another of our staff pastors (Kieran Dunne) spoke honestly of his ongoing struggle to fulfil the role he has whilst living with the impact of a historic brain injury. Changes were required and so we re-drafted his job description, relinquishing his eldership responsibilities. Kieran will also take a sabbatical in 2024 and when he returns his role will change to reflect reduced responsibility and hours.

We have also lived through a challenging season financially. Rising interest rates have had a significant impact on our mortgage repayments and the increase in fuel prices in recent years, alongside a levelling off on giving, has meant we have needed to utilize our reserves to enable church life to continue.

We are looking at long-term solutions to our financial situation, which include seeking investment into our other property in Mill Road to enable us to pay off one of our two mortgages.

We are, however, incredibly grateful for a legacy gift that was given in the previous financial year that has swelled our reserves and enabled us to continue all that we are doing. Some money from this gift was also used to develop a new dedicated Prayer Room at The King's Centre.

Much of church life continued as per previous years. Our Love Your Neighbour ministries continued to serve people in need in our community. They are led by passionate and committed individuals, but we still need to improve the support structure around these teams and see new leaders come through in some areas.

We were also involved again in the annual Christmas Hamper Project; our building being used as the base for compiling and distributing the hampers. We were also able to host local school Nativity Carol Concerts. We always dreamed of our building being a resource for the local community and it is so encouraging when that happens.

Fundraising policies

The church does not undertake any formal fundraising activity with the public nor employ a professional fundraiser to generate funds for its activities. The vast majority of the income of the charity is donations freely given by members of the church who are under no obligation to give.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees have reviewed the level of reserves held. At the year end this totalled £2,113,005 (2023 - £2,161,207) of unrestricted reserves which included £1,507,398 (2023 - £1,579,204) which has been designated by the Trustees to represent a building fund, £12,049 (2023 - £24,903) has been designated to a social action fund, £14,830 (2023 - £14,830) for a multiplication fund to support future growth and a sustainability fund of £5,000 (2023 - £Nil). The Trustees aim for a level of reserves sufficient to safeguard the future operations of the charity and as a minimum level they deem this should be equal to three months expenditure. Currently this equates to approximately £190,000. The Trustees are pleased to report that the unrestricted reserves are in excess of this amount.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

Structure, governance and management

Constitution

The King's Church Mid-Sussex is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The day to day running of the Company is delegated to the church leadership who are appointed by the Trustees.

Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The financial situation continues to have a significant implication for the next year. We are, once again, anticipating a large deficit in our budget. This puts some pressure on the expenditure and limits us in areas that we'd like to strengthen on the staff team.

We recognize that there are some key areas that we need to strengthen in church life, focusing this year on discipleship and growing our mid-weeks groups. We have a vision to double the number of groups that we have available by September 2025.

We plan to look again at leadership development; how we can encourage and strengthen our leaders as well as identify and release new leaders. We hope to strengthen both the Board of Trustees and Eldership Teams with new team members in the next 12 months.

We also want to think more intentionally about unity and diversity; how we are growing a diverse church that grows in depth of relationships and unity in mission.

Jim Partridge continues to serve on the New Ground core team, serving churches in the UK and in other nations. This is an important part of who we are as a local church, part of a wider apostolic family seeking to encourage, strengthen and plant churches around the world, including nations such as Brazil and South Africa.

We will continue to do our best to Love God and Love People in order to see lives and communities transformed.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30 January 2025 and signed on their behalf by:

P T Wright

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX

Opinion

We have audited the financial statements of The King's Church Mid-Sussex (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how King's Church Mid-Sussex is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

30 January 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	745,181	27,652	772,833	699,482
Charitable activities	4	46,853	-	46,853	46,100
Other trading activities	5	256,786	-	256,786	224,079
Investments	6	1,893	-	1,893	541
Total income		1,050,713	27,652	1,078,365	970,202
Expenditure on:					
Raising funds		181,380	-	181,380	145,169
Charitable activities	8	912,795	39,755	952,550	867,880
Total expenditure		1,094,175	39,755	1,133,930	1,013,049
Net expenditure		(43,462)	(12,103)	(55,565)	(42,847)
Transfers between funds	20	(5,000)	5,000	-	-
Net movement in funds before other recognised gains/(losses)		(48,462)	(7,103)	(55,565)	(42,847)
Other recognised gains/(losses):					
Gains on sale of fixed assets		260	-	260	-
Net movement in funds		(48,202)	(7,103)	(55,305)	(42,847)
Reconciliation of funds:					
Total funds brought forward		2,161,217	21,854	2,183,061	2,225,908
Net movement in funds		(48,202)	(7,103)	(55,305)	(42,847)
Total funds carried forward		2,113,015	14,751	2,127,766	2,183,061

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

The notes on pages 16 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible Fixed Assets	13	3,082,207	3,128,708
Current assets			
Stocks	15	3,920	2,640
Debtors	16	66,854	55,572
Cash at bank and in hand		138,439	178,171
		<u>209,213</u>	<u>236,383</u>
Creditors: amounts falling due within one year	17	(124,101)	(97,008)
Net current assets		<u>85,112</u>	<u>139,375</u>
Total assets less current liabilities		<u>3,167,319</u>	<u>3,268,083</u>
Creditors: amounts falling due after more than one year	18	(1,039,563)	(1,085,022)
Total net assets		<u><u>2,127,756</u></u>	<u><u>2,183,061</u></u>
Charity funds			
Restricted funds	20	14,751	21,854
Unrestricted funds	20	2,113,005	2,161,207
Total funds		<u><u>2,127,756</u></u>	<u><u>2,183,061</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees on 30 January 2025 and signed on their behalf by:

P T Wright

The notes on pages 16 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,081,683	3,127,905
Investments	14	10	10
		<u>3,081,693</u>	<u>3,127,915</u>
Current assets			
Debtors	16	79,841	80,127
Cash at bank and in hand		116,749	151,178
		<u>196,590</u>	<u>231,305</u>
Creditors: amounts falling due within one year	17	(114,880)	(86,047)
		<u>81,710</u>	<u>145,258</u>
Net current assets			
		<u>81,710</u>	<u>145,258</u>
Total assets less current liabilities		<u>3,163,403</u>	<u>3,273,173</u>
Creditors: amounts falling due after more than one year	18	(1,039,563)	(1,085,022)
		<u>2,123,840</u>	<u>2,188,151</u>
Total net assets		<u><u>2,123,840</u></u>	<u><u>2,188,151</u></u>
Charity funds			
Restricted funds	20	14,751	21,854
Unrestricted funds	20	2,109,089	2,166,297
		<u>2,123,840</u>	<u>2,188,151</u>
Total funds		<u><u>2,123,840</u></u>	<u><u>2,188,151</u></u>

The Company's net movement in funds for the year was £(64,311) (2023 - £(70,456)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees on 30 January 2025 and signed on their behalf by:

P T Wright

The notes on pages 16 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	46,303	50,524
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	260	-
Purchase of tangible fixed assets	(41,805)	(2,112)
Net cash used in investing activities	(41,545)	(2,112)
Cash flows from financing activities		
Repayments of borrowing	(44,490)	(52,450)
Net cash used in financing activities	(44,490)	(52,450)
Change in cash and cash equivalents in the year	(39,732)	(4,038)
Cash and cash equivalents at the beginning of the year	178,171	182,209
Cash and cash equivalents at the end of the year	138,439	178,171

The notes on pages 16 to 37 form part of these financial statements

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

1. General information

King's Church Mid-Sussex is registered as a charitable company limited by guarantee (Company No: 5370689) and was set up by a Memorandum of Association. It is registered as a charity by the Charity Commission; registration number 1110018.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The King's Church Mid-Sussex meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Audio visual equipment	-	33% straight line
Furniture and equipment	-	25% straight line
Computer equipment	-	25% straight line
Coffee House	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and 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.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.11 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	596,759	17,619	614,378
Legacies	108,003	-	108,003
Similar incoming resources	40,419	10,033	50,452
	<u>745,181</u>	<u>27,652</u>	<u>772,833</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	623,861	29,232	653,093
Government grants	8,500	-	8,500
Similar incoming resources	37,889	-	37,889
	<u>670,250</u>	<u>29,232</u>	<u>699,482</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rental income	46,853	46,853
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income	46,100	46,100

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rental income and cafe sales	256,786	256,786

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income and cafe sales	224,079	224,079

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local cash	1,893	1,893

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local cash	541	541

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants	65,870	65,870

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of grants (continued)

	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants	104,457	104,457

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Direct costs of charitable activities	912,795	39,755	952,550

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Direct costs of charitable activities	840,925	26,955	867,880

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity costs	767,706	65,870	118,974	952,550

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activity costs	671,981	104,457	91,441	867,879

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Staff costs	463,426	463,426
Depreciation	87,698	87,698
Property running costs	84,108	84,108
Conferences and training	23,538	23,538
Repairs and equipment	1,251	1,251
Book and CDs	229	229
Restricted expenditure	39,755	39,755
Motor expenses	1,188	1,188
Outreach	12,100	12,100
Hospitality	2,254	2,254
Staff expenses	6,163	6,163
Youth work	5,088	5,088
Advertising and marketing	6,478	6,478
Conference running costs	11,330	11,330
Recruitment costs	2,980	2,980
Legal and professional fees	7,146	7,146
Debt Advice Centre	12,974	12,974
	<u>767,706</u>	<u>767,706</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	407,814	407,814
Depreciation	92,523	92,523
Property running costs	60,025	60,025
Conferences and training	19,785	19,785
Repairs and equipment	7,777	7,777
Books and CDs	1,060	1,060
KAR restricted expenditure	26,955	26,955
Motor expenses	1,612	1,612
Outreach	7,856	7,856
Hospitality	2,283	2,283
Debt Advice Centre	20,055	20,055
Staff expenses	4,966	4,966
Youth work	5,047	5,047
Advertising and marketing	4,254	4,254
Conference running costs	9,969	9,969
	<u>671,981</u>	<u>671,981</u>

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Finance costs	88,696	88,696
Sundry expenses	7,986	7,986
Telephone	9,579	9,579
Printing, post and stationery	5,061	5,061
Insurance	2,297	2,297
Bank charges	1,605	1,605
Audit and accountancy	3,750	3,750
	<u>118,974</u>	<u>118,974</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Finance costs	60,388	60,388
Sundry expenses	8,067	8,067
Telephone	8,538	8,538
Printing, post and stationery	6,736	6,736
Insurance	2,040	2,040
Bank charges	1,672	1,672
Audit and accountancy	4,000	4,000
	<u>91,441</u>	<u>91,441</u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the group's auditor for the audit of the group's annual accounts	<u>5,000</u>	<u>4,750</u>

11. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Wages and salaries	492,340	418,437	399,350	352,045
Social security costs	37,260	31,759	32,166	28,453
Contribution to defined contribution pension schemes	37,792	29,909	31,910	27,316
	<u>567,392</u>	<u>480,105</u>	<u>463,426</u>	<u>407,814</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2024 No.	<i>Group 2023 No.</i>	Company 2024 No.	<i>Company 2023 No.</i>
Church	17	<i>16</i>	17	<i>16</i>
Cafe staff in subsidiary	6	<i>5</i>	-	<i>-</i>
	23	<i>21</i>	17	<i>16</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	1	<i>1</i>

The key management personnel includes the senior pastor who together with his wife are both employed by the charity. Together their total remuneration amounts to £63,899 (2023 - £61,655). Employers pension contributions attributable to them are £5,504 (2023 - £4,802).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

Group

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2023	3,881,956	64,186	166,124	18,124	95,129	4,225,519
Additions	29,953	2,077	1,518	8,257	-	41,805
Disposals	-	-	(2,710)	-	-	(2,710)
At 31 March 2024	3,911,909	66,263	164,932	26,381	95,129	4,264,614
Depreciation						
At 1 April 2023	764,027	63,733	160,715	13,207	95,129	1,096,811
Charge for the year	78,235	992	3,652	5,427	-	88,306
On disposals	-	-	(2,710)	-	-	(2,710)
At 31 March 2024	842,262	64,725	161,657	18,634	95,129	1,182,407
Net book value						
At 31 March 2024	3,069,647	1,538	3,275	7,747	-	3,082,207
At 31 March 2023	3,117,929	453	5,409	4,917	-	3,128,708

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets (continued)

Company

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2023	3,881,956	64,186	140,202	17,041	95,129	4,198,514
Additions	29,953	2,077	1,189	8,257	-	41,476
Disposals	-	-	(2,710)	-	-	(2,710)
At 31 March 2024	3,911,909	66,263	138,681	25,298	95,129	4,237,280
Depreciation						
At 1 April 2023	764,027	63,733	135,487	12,233	95,129	1,070,609
Charge for the year	78,235	992	3,096	5,375	-	87,698
On disposals	-	-	(2,710)	-	-	(2,710)
At 31 March 2024	842,262	64,725	135,873	17,608	95,129	1,155,597
Net book value						
At 31 March 2024	3,069,647	1,538	2,808	7,690	-	3,081,683
At 31 March 2023	3,117,929	453	4,715	4,808	-	3,127,905

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	10
At 31 March 2024	<u>10</u>
Net book value	
At 31 March 2024	10
At 31 March 2023	<u>10</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kings Trading Limited	10646691	33-35 Victoria Rd, Burgess Hill	Rental and cafe sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Kings Trading Limited	256,971	247,780	9,191	4,109

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Stocks

	Group 2024 £	<i>Group 2023 £</i>
Finished goods and goods for resale	3,920	<i>2,640</i>

16. Debtors

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Due within one year				
Trade debtors	20,569	<i>19,181</i>	12,450	<i>3,950</i>
Amounts owed by group undertakings	-	<i>-</i>	21,193	<i>30,857</i>
Amounts owed by SeeKenya	1,056	<i>-</i>	1,056	<i>-</i>
Other debtors	12,517	<i>11,583</i>	12,430	<i>20,512</i>
Prepayments and accrued income	4,670	<i>2,179</i>	4,670	<i>2,179</i>
Tax recoverable	28,042	<i>22,629</i>	28,042	<i>22,629</i>
	66,854	<i>55,572</i>	79,841	<i>80,127</i>

17. Creditors: Amounts falling due within one year

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Bank overdrafts	2,517	<i>2,077</i>	2,517	<i>2,077</i>
Bank loans	47,504	<i>46,535</i>	47,504	<i>46,535</i>
Other loans	10,000	<i>10,000</i>	10,000	<i>10,000</i>
Trade creditors	6,943	<i>4,486</i>	3,533	<i>-</i>
Amounts owed to SeeKenya	-	<i>9</i>	-	<i>9</i>
Other taxation and social security	22,115	<i>13,844</i>	9,626	<i>9,424</i>
Pension contributions due	4,371	<i>3,880</i>	4,371	<i>3,880</i>
Other creditors	8,229	<i>3,035</i>	15,907	<i>3,045</i>
Accruals and deferred income	22,422	<i>13,142</i>	21,422	<i>11,077</i>
	124,101	<i>97,008</i>	114,880	<i>86,047</i>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Creditors: Amounts falling due after more than one year

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Bank loans	1,039,563	<i>1,085,022</i>	1,039,563	<i>1,085,022</i>

Included within the above are amounts falling due as follows:

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Between one and two years				
Bank loans	50,136	<i>50,027</i>	50,136	<i>50,027</i>
Between two and five years				
Bank loans	182,296	<i>174,289</i>	182,296	<i>174,289</i>
Over five years				
Bank loans	807,131	<i>860,706</i>	807,131	<i>860,706</i>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Payable or repayable by instalments	807,131	<i>860,706</i>	807,131	<i>860,706</i>
	807,131	<i>860,706</i>	807,131	<i>860,706</i>

The bank loans amounting to £1,087,067 are secured on the freehold properties of the charity at 33-35 Victoria Road, Burgess Hill and 12 Mill Road, Burgess Hill.

The loans are due to be repaid in 2037 and bear interest at the current rates of between 4.5% and 6.75%.

19. Financial instruments

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	138,439	<i>178,171</i>	116,749	<i>151,178</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Building fund	1,579,204	-	(71,806)	-	-	1,507,398
Social Action fund (LYN)	24,903	120	(12,974)	-	-	12,049
Multiplication fund	14,830	-	-	-	-	14,830
Sustainability fund	-	-	-	5,000	-	5,000
	<u>1,618,937</u>	<u>120</u>	<u>(84,780)</u>	<u>5,000</u>	<u>-</u>	<u>1,539,277</u>
General funds						
General fund	547,352	793,622	(761,615)	(10,000)	260	569,619
Share capital	10	-	-	-	-	10
Reserves	(5,092)	256,971	(247,780)	-	-	4,099
	<u>542,270</u>	<u>1,050,593</u>	<u>(1,009,395)</u>	<u>(10,000)</u>	<u>260</u>	<u>573,728</u>
Total Unrestricted funds	<u>2,161,207</u>	<u>1,050,713</u>	<u>(1,094,175)</u>	<u>(5,000)</u>	<u>260</u>	<u>2,113,005</u>
Restricted funds						
King's Auto Repairs fund	12,062	8,536	(14,084)	5,000	-	11,514
Barnabas fund	15	-	-	-	-	15
Clothes swap fund	45	1,497	(1,299)	-	-	243
Directed gifts fund	9,732	17,619	(24,372)	-	-	2,979
	<u>21,854</u>	<u>27,652</u>	<u>(39,755)</u>	<u>5,000</u>	<u>-</u>	<u>14,751</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds (continued)

Total of funds	2,183,061	1,078,365	(1,133,930)	-	260	2,127,756
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Building fund	1,651,010	-	(71,806)	-	1,579,204
Social Action fund (LYN)	44,958	-	(20,055)	-	24,903
Multiplication fund	15,000	-	-	(170)	14,830
	<u>1,710,968</u>	<u>-</u>	<u>(91,861)</u>	<u>(170)</u>	<u>1,618,937</u>
General funds					
General fund	528,055	716,892	(749,066)	51,470	547,351
Share capital	10	-	-	-	10
Reserves	(32,701)	224,078	(145,168)	(51,300)	(5,091)
	<u>495,364</u>	<u>940,970</u>	<u>(894,234)</u>	<u>170</u>	<u>542,270</u>
Total Unrestricted funds	<u>2,206,332</u>	<u>940,970</u>	<u>(986,095)</u>	<u>-</u>	<u>2,161,207</u>
Restricted funds					
King's Auto Repairs fund	19,360	8,560	(15,858)	-	12,062
Barnabas fund	15	-	-	-	15
Clothes swap fund	77	318	(350)	-	45
Directed gifts fund	124	20,354	(10,746)	-	9,732
	<u>19,576</u>	<u>29,232</u>	<u>(26,954)</u>	<u>-</u>	<u>21,854</u>
Total of funds	<u>2,225,908</u>	<u>970,202</u>	<u>(1,013,049)</u>	<u>-</u>	<u>2,183,061</u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	1,618,937	120	(84,780)	5,000	-	1,539,277
General funds	542,270	1,050,593	(1,009,395)	(10,000)	260	573,728
Restricted funds	21,854	27,652	(39,755)	5,000	-	14,751
	<u>2,183,061</u>	<u>1,078,365</u>	<u>(1,133,930)</u>	<u>-</u>	<u>260</u>	<u>2,127,756</u>

Summary of funds - prior year

		Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,710,968	-	(91,861)	(170)	1,618,937
General funds	495,364	940,970	(894,234)	170	542,270
Restricted funds	19,576	29,232	(26,954)	-	21,854
	<u>2,225,908</u>	<u>970,202</u>	<u>(1,013,049)</u>	<u>-</u>	<u>2,183,061</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,082,207	-	3,082,207
Current assets	194,462	14,751	209,213
Creditors due within one year	(124,101)	-	(124,101)
Creditors due in more than one year	(1,039,563)	-	(1,039,563)
Total	<u>2,113,005</u>	<u>14,751</u>	<u>2,127,756</u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,128,708	-	3,128,708
Current assets	214,530	21,853	236,383
Creditors due within one year	(97,008)	-	(97,008)
Creditors due in more than one year	(1,085,022)	-	(1,085,022)
Total	<u><u>2,161,208</u></u>	<u><u>21,853</u></u>	<u><u>2,183,061</u></u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	<i>Group 2023 £</i>
Net expenditure for the period (as per Statement of Financial Activities)	<u>(55,565)</u>	<u>(42,847)</u>
Adjustments for:		
Depreciation charges	88,306	93,197
Increase in stocks	(1,280)	(540)
Increase in debtors	(11,282)	(6,332)
Increase in creditors	26,124	7,046
Net cash provided by operating activities	<u><u>46,303</u></u>	<u><u>50,524</u></u>

24. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	138,439	178,171
Total cash and cash equivalents	<u><u>138,439</u></u>	<u><u>178,171</u></u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

25. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	178,171	(39,732)	138,439
Bank overdrafts repayable on demand	(2,077)	(440)	(2,517)
Debt due within 1 year	(60,415)	(1,460)	(61,875)
Debt due after 1 year	(1,085,022)	45,459	(1,039,563)
	<u>(969,343)</u>	<u>3,827</u>	<u>(965,516)</u>

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £37,792 (2023 - £29,909). Contributions totalling £4,371 (2022 - £3,880) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The King's Church Mid-Sussex is related to SeeKenya by virtue of common trustees.

During the year expenditure was incurred on behalf of SeeKenya amounting to £7,240 (2023 - £59,564) and income of £Nil (2022 - £Nil) was collected. At the year end the amount owed by SeeKenya was £1,056 (2023 - £9 owed to SeeKenya). During the year no donations were made to SeeKenya (2022 - £Nil).

THE KING'S CHURCH MID-SUSSEX

England & Wales - Charity number 1110018

Accounts

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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THE KING'S CHURCH MID-SUSSEX
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

C Upton
P T Wright
C R Jones
Ms M Dennis-Smith

Company registered number

5370689

Charity registered number

1110018

Registered office

The King's Centre
33-35 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Company secretary

P T Wright

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Policies and objectives

The principal object of the charity is to advance and proclaim the Christian religion for the benefit of the public of Mid-Sussex and elsewhere, mainly, but not exclusively, through evangelism and by the preaching and teaching of the Gospel of God concerning Jesus Christ and for other charitable purposes as the charity shall see fit.

The charity pursues its objectives in a number of ways, the details of which are set out in the remainder of this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Review of activities

The last 12 months has been, as is typical of church life, another year of encouragement, challenge and change. The post-pandemic recovery has continued and we have seen some growth in our Sunday morning attendance though, still, we are below our pre-pandemic numbers.

The last year has also seen some significant changes on our staff team.

Our facilities manager, Ashley Bence, stepped down from the role after 10 years of amazing service. He took an empty building in 2012 and grew it to become a thriving center for our community, whilst also creating an income stream from those that hired the building. We, and our regular hirers, miss him greatly.

However, we were able to recruit a superb replacement for the role. Jo Jones joined the team, having worked as a bursar in a large primary school. She brings great experience of facilities management, dealing with people and problem solving to the role and has proved to be a great addition. The King's Centre continues to be busy, returning to pre-pandemic levels of use.

Sam Marson, manager of HOME Coffee House, also moved on and he was replaced by Emily Martin who had been part of the team for some time. Emily has stepped into the role brilliantly and HOME Coffee House continues to thrive creating a need to expand the staff team to cope with the custom.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Review of activities (continued)

And, after many years managing the finances of the church, Paul Wright steps down from day-to-day involvement as of the end of this financial year. He will leave a huge gap of knowledge and expertise. Paul has fulfilled this role voluntarily and overseen significant change in our church, establishing the financial systems required for such transition. He will be extremely missed in the day-to-day life of the church and as a member of the staff team but will continue in his role as Chair of Trustees. He fulfilled this role on a voluntary basis so it has been necessary to take on a new staff member to manage the church finances. I'm delighted that Jabu Sibanda starts this role from April 2023.

In addition to this, one of our full-time Pastors – Kieran Dunne – reduced his working hours by one day a week due to ongoing health concerns.

Change is always exciting, costly, and disruptive and we should not underestimate the significant amount of change our staff team, and the operational life of the church, has experienced in the last twelve months.

We were able, again, to host the New Ground Leaders conference in November 2022; nearly 400 people from many nations were welcomed at our center for three days of teaching and ministry.

We were also involved again in the annual Christmas Hamper Project; our building being used as the base for compiling and distributing the hampers. We were also able to host local school Nativity Carol Concerts. We always dreamed of our building being a resource for the local community and it is so encouraging when that happens.

Much of church life continued as per previous years. Our Love Your Neighbour ministries continued to serve people in need in our community. They are led by passionate and committed individuals, but we do need to improve the support structure around these teams.

Our ministry with children, young people and families continued. We saw extraordinary growth in our Tuesday night youth club, seeing over 90 young people attend on occasions. Though encouraging, this also gave our team some challenges and, eventually, we had to cap numbers to make the evening safe and manageable.

The expected financial challenges were realized. Our regular giving had decreased post-pandemic but, in addition to this, the rise in energy costs and interest rates added tens of thousands of pounds to our annual expenditure. This, of course, is only expected to continue. However, having started this year anticipating a significant deficit in our budget, the year ends in a better-than-expected financial position. In addition to this we received a large legacy gift which is incredible provision.

Fundraising policies

The church does not undertake any formal fundraising activity with the public nor employ a professional fundraiser to generate funds for its activities. The vast majority of the income of the charity is donations freely given by members of the church who are under no obligation to give.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The Trustees have reviewed the level of reserves held. At the year end this totalled £2,161,208 (2022 - £2,206,332) of unrestricted reserves which included £1,579,204 (2022 - £1,651,010) which has been designated by the Trustees to represent a building fund, £24,903 (2022 - £44,958) has been designated to a social action fund and £14,830 (2022 - £15,000) for a multiplication fund to support future growth. The Trustees aim for a level of reserves sufficient to safeguard the future operations of the charity and as a minimum level they deem this should be equal to three months expenditure. Currently this equates to approximately £175,000. The Trustees are pleased to report that the unrestricted reserves are in excess of this amount.

Structure, governance and management

Constitution

The King's Church Mid-Sussex is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The day to day running of the Company is delegated to the church leadership who are appointed by the Trustees.

Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

"The current financial situation does have a significant implication on our budget for the next year. We are, once again, anticipating a large deficit in our budget. This puts some constraints on areas that we'd like to strengthen on the staff team. For example, the operational demands of church life point to us needing to employ an Operations Director at some point in the future but, at present, this is not possible.

One big headline for the next year is that the Senior Pastor will be taking a sabbatical from June-August. This was due to take place in 2020 but the pandemic interrupted the plans. This of course, will have an implication on the year ahead but there is a strong team in place for this to happen.

We are planning Sunday teaching series from Nehemiah and one on Global Mission. Plus we will, again, host the New Ground leaders conference in November.

One key need will be for us to strengthen teams in all areas of church life and be more intentional with leadership development.

There continues to be so many challenges globally and locally and yet there are so many opportunities to display God's love and Kingdom here on earth. We will continue to do our best to Love God and Love People in order to see lives and communities transformed.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30 January 2024 and signed on their behalf by:

P T Wright

THE KING'S CHURCH MID-SUSSEX
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX

Opinion

We have audited the financial statements of The King's Church Mid-Sussex (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE KING'S CHURCH MID-SUSSEX
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE KING'S CHURCH MID-SUSSEX
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how King's Church Mid-Sussex is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

30 January 2024

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note				
Income from:					
Donations and legacies	3	670,250	29,232	699,482	626,063
Charitable activities	4	46,100	-	46,100	41,012
Other trading activities	5	224,079	-	224,079	159,432
Investments	6	541	-	541	-
Other income		-	-	-	4,016
Total income		940,970	29,232	970,202	830,523
Expenditure on:					
Raising funds		145,169	-	145,169	103,215
Charitable activities	8	840,925	26,955	867,880	761,027
Total expenditure		986,094	26,955	1,013,049	864,242
Net movement in funds before other recognised gains/(losses)		(45,124)	2,277	(42,847)	(33,719)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		-	-	-	532
Net movement in funds		(45,124)	2,277	(42,847)	(33,187)
Reconciliation of funds:					
Total funds brought forward		2,206,342	19,576	2,225,908	2,259,095
Net movement in funds		(45,124)	2,277	(42,847)	(33,187)
Total funds carried forward		2,161,218	21,853	2,183,071	2,225,908

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

The notes on pages 16 to 36 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible Fixed Assets	13	3,128,708	3,219,793
Current assets			
Stocks	15	2,640	2,100
Debtors	16	55,572	49,240
Cash at bank and in hand		178,171	182,208
		<u>236,383</u>	<u>233,548</u>
Creditors: amounts falling due within one year	17	(97,008)	(97,665)
Net current assets		<u>139,375</u>	<u>135,883</u>
Total assets less current liabilities		<u>3,268,083</u>	<u>3,355,676</u>
Creditors: amounts falling due after more than one year	18	(1,085,022)	(1,129,768)
Total net assets		<u><u>2,183,061</u></u>	<u><u>2,225,908</u></u>
Charity funds			
Restricted funds	20	21,853	19,576
Unrestricted funds	20	2,161,208	2,206,332
Total funds		<u><u>2,183,061</u></u>	<u><u>2,225,908</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees on 30 January 2024 and signed on their behalf by:

P T Wright

The notes on pages 16 to 36 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	3,127,905	3,218,746
Investments	14	10	10
		<u>3,127,915</u>	<u>3,218,756</u>
Current assets			
Debtors	16	80,128	172,385
Cash at bank and in hand		151,178	88,740
		<u>231,306</u>	<u>261,125</u>
Creditors: amounts falling due within one year	17	(85,861)	(91,318)
Net current assets		<u>145,445</u>	<u>169,807</u>
Total assets less current liabilities		<u>3,273,360</u>	<u>3,388,563</u>
Creditors: amounts falling due after more than one year	18	(1,085,022)	(1,129,768)
Total net assets		<u><u>2,188,338</u></u>	<u><u>2,258,795</u></u>
Charity funds			
Restricted funds	20	21,853	19,577
Unrestricted funds	20	2,166,485	2,239,218
Total funds		<u><u>2,188,338</u></u>	<u><u>2,258,795</u></u>

The Company's net movement in funds for the year was £(70,456) (2022 - £(29,870)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees on 30 January 2024 and signed on their behalf by:

P T Wright

The notes on pages 16 to 36 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	50,524	54,893
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,112)	(11,858)
Net cash used in investing activities	(2,112)	(11,858)
Cash flows from financing activities		
Repayments of borrowing	(52,450)	(56,025)
Net cash used in financing activities	(52,450)	(56,025)
Change in cash and cash equivalents in the year	(4,038)	(12,990)
Cash and cash equivalents at the beginning of the year	182,209	195,199
Cash and cash equivalents at the end of the year	178,171	182,209

The notes on pages 16 to 36 form part of these financial statements

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

1. General information

King's Church Mid-Sussex is registered as a charitable company limited by guarantee (Company No: 5370689) and was set up by a Memorandum of Association. It is registered as a charity by the Charity Commission; registration number 1110018.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The King's Church Mid-Sussex meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Audio visual equipment	-	33% straight line
Furniture and equipment	-	25% straight line
Computer equipment	-	25% straight line
Coffee House	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	623,861	29,232	653,093
Government grants	8,500	-	8,500
Similar incoming resources	37,889	-	37,889
	<u>670,250</u>	<u>29,232</u>	<u>699,482</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	592,816	11,277	604,093
Government grants	2,122	-	2,122
Similar incoming resources	19,848	-	19,848
	<u>614,786</u>	<u>11,277</u>	<u>626,063</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rental income	46,100	46,100
	<u>46,100</u>	<u>46,100</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	41,012	41,012
	<u>41,012</u>	<u>41,012</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rental income and cafe sales	224,079	224,079

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income and cafe sales	159,432	159,432

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local cash	541	541

7. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants	104,457	104,457

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of grants (continued)

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grants	78,753	78,753

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs of charitable activities	840,925	26,955	867,880

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs of charitable activities	750,467	10,560	761,027

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity costs	671,981	104,457	91,441	867,879

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activity costs	609,007	78,753	73,267	761,027

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	407,814	407,814
Depreciation	92,523	92,523
Property running costs	60,025	60,025
Conferences and training	19,785	19,785
Repairs and equipment	7,777	7,777
Book and CDs	1,060	1,060
KAR restricted expenditure	26,955	26,955
Motor expenses	1,612	1,612
Outreach	7,856	7,856
Hospitality	2,283	2,283
Social Action Ministries (including Debt Advice)	20,055	20,055
Staff expenses	4,966	4,966
Youth work	5,047	5,047
Advertising and marketing	4,254	4,254
Conference running costs	9,969	9,969
	671,981	671,981

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	395,285	395,285
Depreciation	94,606	94,606
Property running costs	37,105	37,105
Conferences and training	5,580	5,580
Repairs and equipment	9,196	9,196
Books and CDs	415	415
KAR restricted expenditure	10,560	10,560
Motor expenses	376	376
Outreach	3,969	3,969
Hospitality	1,865	1,865
Debt Advice Centre	26,270	26,270
Staff expenses	4,456	4,456
Youth work	5,164	5,164
Advertising and marketing	13,357	13,357
Conference running costs	65	65
Worship resources	738	738
	<u>609,007</u>	<u>609,007</u>

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Finance costs	60,388	60,388
Sundry expenses	8,067	8,067
Telephone	8,538	8,538
Printing, post and stationery	6,736	6,736
Insurance	2,040	2,040
Bank charges	1,672	1,672
Audit and accountancy	4,000	4,000
	<u>91,441</u>	<u>91,441</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Finance costs	47,223	47,223
CCLI licence	1,220	1,220
Sundry expenses	8,281	8,281
Telephone	5,104	5,104
Printing, post and stationery	5,697	5,697
Insurance	1,871	1,871
Bank charges	1,671	1,671
Audit and accountancy	2,200	2,200
	<u>73,267</u>	<u>73,267</u>

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the group's auditor for the audit of the group's annual accounts	<u>4,450</u>	<u>3,800</u>

11. Staff costs

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Wages and salaries	418,437	397,302	352,045	343,121
Social security costs	31,759	27,845	28,453	24,864
Contribution to defined contribution pension schemes	29,909	30,027	27,316	27,300
	<u>480,105</u>	<u>455,174</u>	<u>407,814</u>	<u>395,285</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2023 No.	<i>Group 2022 No.</i>	Company 2023 No.	<i>Company 2022 No.</i>
Church	16	16	16	16
Cafe staff in subsidiary	5	5	-	-
	21	21	16	16

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	<i>Group 2022 No.</i>
In the band £60,001 - £70,000	1	-

The key management personnel includes the senior pastor who together with his wife are both employed by the charity. Together their total remuneration amounts to £61,655. Employers pension contributions attributable to them are £4,802.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets

Group

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2022	3,881,956	63,724	165,061	21,705	95,130	4,227,576
Additions	-	462	1,063	587	-	2,112
Disposals	-	-	-	(4,168)	-	(4,168)
At 31 March 2023	3,881,956	64,186	166,124	18,124	95,130	4,225,520
Depreciation						
At 1 April 2022	686,391	58,576	154,623	13,063	95,130	1,007,783
Charge for the year	77,636	5,157	6,092	4,312	-	93,197
On disposals	-	-	-	(4,168)	-	(4,168)
At 31 March 2023	764,027	63,733	160,715	13,207	95,130	1,096,812
Net book value						
At 31 March 2023	3,117,929	453	5,409	4,917	-	3,128,708
At 31 March 2022	3,195,565	5,148	10,438	8,642	-	3,219,793

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets (continued)

Company

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2022	3,881,956	63,724	139,569	20,622	95,130	4,201,001
Additions	-	462	633	587	-	1,682
Disposals	-	-	-	(4,168)	-	(4,168)
At 31 March 2023	3,881,956	64,186	140,202	17,041	95,130	4,198,515
Depreciation						
At 1 April 2022	686,391	58,576	130,017	12,141	95,130	982,255
Charge for the year	77,636	5,157	5,470	4,260	-	92,523
On disposals	-	-	-	(4,168)	-	(4,168)
At 31 March 2023	764,027	63,733	135,487	12,233	95,130	1,070,610
Net book value						
At 31 March 2023	3,117,929	453	4,715	4,808	-	3,127,905
At 31 March 2022	3,195,565	5,148	9,552	8,481	-	3,218,746

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	10
At 31 March 2023	10
Net book value	
At 31 March 2023	10
At 31 March 2022	10

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kings Trading Limited	10646691	33-35 Victoria Rd, Burgess Hill	Rental and cafe sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Kings Trading Limited	224,078	196,468	27,610	(5,080)

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Stocks

	Group 2023 £	<i>Group 2022 £</i>
Finished goods and goods for resale	2,640	2,100

16. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Due within one year				
Trade debtors	19,181	16,262	3,950	3,950
Amounts owed by group undertakings	-	-	30,857	127,883
Other debtors	11,583	9,422	20,513	16,996
Prepayments and accrued income	2,179	5,780	2,179	5,780
Tax recoverable	22,629	17,776	22,629	17,776
	55,572	49,240	80,128	172,385

17. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Bank overdrafts	2,077	2,852	2,077	2,852
Bank loans	46,535	54,239	46,535	54,239
Other loans	10,000	10,000	10,000	10,000
Trade creditors	4,672	3,847	-	-
Amounts owed to See Kenya	9	20	9	20
Other taxation and social security	13,844	9,647	9,424	9,647
Pension contributions due	3,880	2,443	3,880	2,443
Other creditors	2,849	4,263	2,859	4,263
Accruals and deferred income	13,142	10,354	11,077	7,854
	97,008	97,665	85,861	91,318

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Creditors: Amounts falling due after more than one year

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Bank loans	1,085,022	<i>1,129,768</i>	1,085,022	<i>1,129,768</i>

Included within the above are amounts falling due as follows:

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Between one and two years				
Bank loans	50,027	<i>55,044</i>	50,027	<i>55,044</i>
Between two and five years				
Bank loans	174,289	<i>183,192</i>	174,289	<i>183,192</i>
Over five years				
Bank loans	860,706	<i>891,532</i>	860,706	<i>891,532</i>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Payable or repayable by instalments	835,369	<i>891,532</i>	-	<i>891,532</i>
	835,369	<i>891,532</i>	-	<i>891,532</i>

The bank loans amounting to £1,131,557 are secured on the freehold properties of the charity at 33-35 Victoria Road, Burgess Hill and 12 Mill Road, Burgess Hill.

The loans are due to be repaid in 2037 and bear interest at the current rates of between 4.5% and 6.75%.

19. Financial instruments

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	178,171	<i>182,208</i>	151,178	<i>88,740</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Building fund	1,651,010	-	(71,806)	-	1,579,204
Social Action fund (LYN)	44,958	-	(20,055)	-	24,903
Multiplication fund	15,000	-	-	(170)	14,830
	<u>1,710,968</u>	<u>-</u>	<u>(91,861)</u>	<u>(170)</u>	<u>1,618,937</u>
General funds					
General fund	528,055	716,892	(749,065)	51,470	547,352
Share capital	10	-	-	-	10
Reserves	(32,701)	224,078	(145,168)	(51,300)	(5,091)
	<u>495,364</u>	<u>940,970</u>	<u>(894,233)</u>	<u>170</u>	<u>542,271</u>
Total Unrestricted funds	<u>2,206,332</u>	<u>940,970</u>	<u>(986,094)</u>	<u>-</u>	<u>2,161,208</u>
Restricted funds					
King's Auto Repairs fund	19,360	8,560	(15,859)	-	12,061
Barnabas fund	15	-	-	-	15
Mission fund	77	318	(350)	-	45
Directed gifts fund	124	20,354	(10,746)	-	9,732
	<u>19,576</u>	<u>29,232</u>	<u>(26,955)</u>	<u>-</u>	<u>21,853</u>
Total of funds	<u>2,225,908</u>	<u>970,202</u>	<u>(1,013,049)</u>	<u>-</u>	<u>2,183,061</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds						
Designated funds						
Building fund	1,722,815	-	(71,806)	-	-	1,651,009
Social Action fund (LYN)	75,300	4,000	(26,270)	(8,071)	-	44,959
Multiplication fund	-	-	-	15,000	-	15,000
	<u>1,798,115</u>	<u>4,000</u>	<u>(98,076)</u>	<u>6,929</u>	<u>-</u>	<u>1,710,968</u>
General funds						
General fund	476,680	651,798	(652,575)	51,621	532	528,056
Share capital	10	-	-	-	-	10
Reserves	(29,570)	163,448	(103,030)	(63,550)	-	(32,702)
	<u>447,120</u>	<u>815,246</u>	<u>(755,605)</u>	<u>(11,929)</u>	<u>532</u>	<u>495,364</u>
Total Unrestricted funds	<u>2,245,235</u>	<u>819,246</u>	<u>(853,681)</u>	<u>(5,000)</u>	<u>532</u>	<u>2,206,332</u>
Restricted funds						
Mission fund	203	-	-	-	-	203
King's Auto Repairs fund	13,642	11,277	(10,561)	5,000	-	19,358
Barnabas fund	15	-	-	-	-	15
	<u>13,860</u>	<u>11,277</u>	<u>(10,561)</u>	<u>5,000</u>	<u>-</u>	<u>19,576</u>
Total of funds	<u>2,259,095</u>	<u>830,523</u>	<u>(864,242)</u>	<u>-</u>	<u>532</u>	<u>2,225,908</u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,710,968	-	(91,861)	(170)	1,618,937
General funds	495,364	940,970	(894,233)	170	542,271
Restricted funds	19,576	29,232	(26,955)	-	21,853
	<u>2,225,908</u>	<u>970,202</u>	<u>(1,013,049)</u>	<u>-</u>	<u>2,183,061</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	1,798,115	4,000	(98,076)	6,929	-	1,710,968
General funds	447,120	815,246	(755,605)	(11,929)	532	495,364
Restricted funds	13,860	11,277	(10,561)	5,000	-	19,576
	<u>2,259,095</u>	<u>830,523</u>	<u>(864,242)</u>	<u>-</u>	<u>532</u>	<u>2,225,908</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,128,708	-	3,128,708
Current assets	214,530	21,853	236,383
Creditors due within one year	(97,008)	-	(97,008)
Creditors due in more than one year	(1,085,022)	-	(1,085,022)
Total	<u>2,161,208</u>	<u>21,853</u>	<u>2,183,061</u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,219,793	-	3,219,793
Current assets	213,971	19,577	233,548
Creditors due within one year	(97,665)	-	(97,665)
Creditors due in more than one year	(1,129,768)	-	(1,129,768)
Total	<u><u>2,206,331</u></u>	<u><u>19,577</u></u>	<u><u>2,225,908</u></u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	<i>Group 2022 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(42,847)	(33,719)
Adjustments for:		
Depreciation charges	93,197	95,357
Profit on the sale of fixed assets	-	532
Increase in stocks	(540)	(539)
Decrease/(increase) in debtors	(6,332)	1,283
Increase/(decrease) in creditors	7,046	(8,021)
Net cash provided by operating activities	<u><u>50,524</u></u>	<u><u>54,893</u></u>

24. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	178,171	182,209
Total cash and cash equivalents	<u><u>178,171</u></u>	<u><u>182,209</u></u>

THE KING'S CHURCH MID-SUSSEX
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

25. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	182,208	(4,037)	178,171
Bank overdrafts repayable on demand	(2,852)	775	(2,077)
Debt due within 1 year	(66,682)	6,267	(60,415)
Debt due after 1 year	(1,129,768)	44,746	(1,085,022)
	<u>(1,017,094)</u>	<u>47,751</u>	<u>(969,343)</u>

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £29,909 (2022 - £30,027). Contributions totalling £3,880 (2022 - £2,443) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The King's Church Mid-Sussex is related to SeeKenya by virtue of common trustees.

During the year expenditure was incurred on behalf of SeeKenya amounting to £59,564 (2022 - £9,096) and income of £Nil (2022 - £Nil) was collected. At the year end the amount owed from SeeKenya was £9 (2022 - £20). During the year no donations were made to SeeKenya (2022 - £Nil).

28. Post balance sheet events

Since the year end the charity has received a legacy amounting to £108,328 which the trustees intend to use for the charity's long term benefit.

THE KING'S CHURCH MID-SUSSEX

England & Wales - Charity number 1110018

Accounts

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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THE KING'S CHURCH MID-SUSSEX
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

C Upton
P T Wright
Mrs S R Priddy (resigned 13 June 2021)
C R Jones
Ms M Dennis-Smith

Company registered number

5370689

Charity registered number

1110018

Registered office

The King's Centre
33-35 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Company secretary

P T Wright

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Policies and objectives

The principal object of the charity is to advance and proclaim the Christian religion for the benefit of the public of Mid-Sussex and elsewhere, mainly, but not exclusively, through evangelism and by the preaching and teaching of the Gospel of God concerning Jesus Christ and for other charitable purposes as the charity shall see fit.

The charity pursues its objectives in a number of ways, the details of which are set out in the remainder of this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Review of activities

This last year has, of course, been dominated by our recovery from the Covid-19 pandemic. It is fair to say that it has been slower and harder than expected.

As a church, we began meeting again in person in April 2021. Initially, this was a very small and strange experience. Between 40-50 people in attendance, wearing masks and socially distanced, unable to sing or integrate. Yes, it was good to have people back in the room but it felt far from a normal church service.

As the months have gone on, we have continued to grow again and things have felt more normal. Though our Sunday attendance is not back to pre-COVID levels, we are now seeing consistent numbers each week. It is fair to say, however, that the church has changed significantly. It seems this unusual season has caused many to move on from our church to a new beginning elsewhere and, at the same time, many others to join our church.

We had made plans for a full Christmas programme but the rise of the Omicron variant really impacted team engagement and attendance.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Review of activities (continued)

Our staff team has also faced some challenges over the last 12 months. One of our senior leaders faced a season of significant ill health resulting in him being signed off for three months. Our Youth Leader left the staff team to study full-time which left a big gap. However, after a number of months of searching, we discovered his replacement was right before our eyes (Luke Stevens) and we were able to make an appointment in November. We were also able to recruit a part-time safeguarding coordinator (Helen Lake) who has been a fantastic addition to the team and strengthened all of our safeguarding policies and procedures.

Our 'Love Your Neighbour' ministries have continued to operate. Tor Asterley has been a great addition in her role as Centre Manager for King's Money Advice. King's Auto Repairs continues to offer amazing support and provision for people. We also maintained our partnership with Hope Into Action Mid-Sussex and a great volunteer team have continued to run The Feast every week. Unfortunately, having poured huge energy into the Rework programme, the demand for it just wasn't enough for us to continue. Phoebe Mohamed was tireless in her efforts to see this grow but we had to take the decision not to renew her contract.

The King's Centre is slowly getting busier again and HOME Coffee House is thriving. Sam Marson, who has managed the business since it's outset, will be moving on to pastures new this year but we have every confidence that Emily Martin, who has supported Sam on the team, will do an excellent job as the new HOME manager.

The members of the King's Church Mid-Sussex have continued to express incredible generosity throughout the last year, both in regular giving and at 'Gift Day' moments.

There has, of course, been significant challenges in the last 12 months. Staff changes and ill health has had a real impact on our capacity. As previously mentioned, it has been slow and hard to rebuild after the COVID lockdown. A number of people in the church have either moved on or moved away and that has been hard. We miss them and the contribution they brought.

Fundraising policies

The church does not undertake any formal fundraising activity with the public nor employ a professional fundraiser to generate funds for its activities. The vast majority of the income of the charity is donations freely given by members of the church who are under no obligation to give.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The Trustees have reviewed the level of reserves held. At the year end this totalled £2,206,331 (2021 - £2,245,235) of unrestricted reserves which included £1,651,009 (2021 - £1,722,815) which has been designated by the Trustees to represent a building fund and £44,959 (2021 - £75,300) has been designated to a social action fund and £15,000 (2021: £Nil) for a multiplication fund to support future growth. The Trustees aim for a level of reserves sufficient to safeguard the future operations of the charity and as a minimum level they deem this should be equal to three months expenditure. Currently this equates to approximately £175,000. The Trustees are pleased to report that the unrestricted reserves are in excess of this amount.

Structure, governance and management

Constitution

The King's Church Mid-Sussex is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The day to day running of the Company is delegated to the church leadership who are appointed by the Trustees.

Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE KING'S CHURCH MID-SUSSEX
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

In many ways, it is still hard to make long term plans. The war in Ukraine only highlights how unpredictable life is. We plan to take up a special offering to support the crisis in Ukraine on Easter Sunday. We don't fully know how we may be able to respond to Ukrainian families who are coming to the UK but we want to be ready and willing to help.

We hope our Sundays will continue to grow again. We have plans for our teaching series that will seek to really equip the church to live as disciples of Jesus.

We hope to continue to be a church with an online presence. The opportunities it creates for mission mean we want to always be online even when everyone is able to attend in-person meetings. However, the challenges to recruit members for our production team means this may not be sustainable in the long run.

We are excited that we will, once again, be taking a group of young people to the summer Newday event and this time we will be inviting other local churches to come with us.

'Love Your Neighbour' will continue to play a central role as we move forward. Rising inflation caused by the Ukraine conflict will, inevitably have a significant effect on people and on our church. If fuels costs continue to rise, this will have real implications for us. We anticipate that the need for our King's Money Advice centre will only grow.

We are expecting some real financial challenges in the next 12 months. Our regular giving is decreasing due to many established members moving on. The rise in energy costs will have a significant impact on our fuel bills and, if interest rates rise as expected, we will also see an increase in our mortgage repayments. We head into this year carrying a significant deficit, but with the reserves to cover this.

The recovery from COVID, the Ukraine conflict and an uncertain economic climate adds some complexity to leading a church at this present time. The long-term impact of the global pandemic has had an effect on people's engagement and mind-set. We will continue to do our best to Love God and Love People in order to see lives and communities transformed.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 26 January 2023 and signed on their behalf by:

P T Wright

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX

Opinion

We have audited the financial statements of The King's Church Mid-Sussex (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE KING'S CHURCH MID-SUSSEX
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how King's Church Mid-Sussex is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

26 January 2023

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	614,786	11,277	626,063	777,061
Charitable activities	4	41,012	-	41,012	33,950
Other trading activities	5	159,432	-	159,432	48,316
Investments	6	-	-	-	10
Other income		4,016	-	4,016	-
Total income		819,246	11,277	830,523	859,337
Expenditure on:					
Raising funds		103,215	-	103,215	41,559
Charitable activities	8	750,467	10,560	761,027	733,133
Total expenditure		853,682	10,560	864,242	774,692
Net (expenditure)/income		(34,436)	717	(33,719)	84,645
Transfers between funds	20	(5,000)	5,000	-	1
Net movement in funds before other recognised gains		(39,436)	5,717	(33,719)	84,646
Other recognised gains:					
Gains on disposal of fixed assets		532	-	532	-
Net movement in funds		(38,904)	5,717	(33,187)	84,646
Reconciliation of funds:					
Total funds brought forward		2,245,236	13,860	2,259,095	2,174,449
Net movement in funds		(38,904)	5,717	(33,187)	84,646
Total funds carried forward		2,206,332	19,577	2,225,909	2,259,095

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

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible Fixed Assets	13	3,219,793	3,303,293
Current assets			
Stocks	15	2,100	1,561
Debtors	16	49,240	50,490
Cash at bank and in hand		182,208	195,199
		<u>233,548</u>	<u>247,250</u>
Creditors: amounts falling due within one year	17	(97,665)	(107,552)
Net current assets		<u>135,883</u>	<u>139,698</u>
Total assets less current liabilities		<u>3,355,676</u>	<u>3,442,991</u>
Creditors: amounts falling due after more than one year	18	(1,129,768)	(1,183,896)
Total net assets		<u><u>2,225,908</u></u>	<u><u>2,259,095</u></u>
Charity funds			
Restricted funds	20	19,577	13,860
Unrestricted funds	20	2,206,331	2,245,235
Total funds		<u><u>2,225,908</u></u>	<u><u>2,259,095</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees on 26 January 2023 and signed on their behalf by:

P T Wright

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	3,218,746	3,301,702
Investments	14	10	10
		<u>3,218,756</u>	<u>3,301,712</u>
Current assets			
Debtors	16	172,375	150,938
Cash at bank and in hand		88,740	126,465
		<u>261,115</u>	<u>277,403</u>
Creditors: amounts falling due within one year	17	(91,318)	(106,562)
Net current assets		<u>169,797</u>	<u>170,841</u>
Total assets less current liabilities		<u>3,388,553</u>	<u>3,472,553</u>
Creditors: amounts falling due after more than one year	18	(1,129,768)	(1,183,896)
Total net assets		<u><u>2,258,785</u></u>	<u><u>2,288,657</u></u>
Charity funds			
Restricted funds	20	19,577	13,861
Unrestricted funds	20	2,239,208	2,274,796
Total funds		<u><u>2,258,785</u></u>	<u><u>2,288,657</u></u>

The Company's net movement in funds for the year was £(29,870) (2021 - £104,753).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees on 26 January 2023 and signed on their behalf by:

P T Wright

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(1,132)	138,027
Cash flows from investing activities		
Purchase of tangible fixed assets	(11,858)	(28,100)
Net cash used in investing activities	(11,858)	(28,100)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(12,990)	109,927
Cash and cash equivalents at the beginning of the year	195,199	85,272
Cash and cash equivalents at the end of the year	182,209	195,199

The notes on pages 17 to 37 form part of these financial statements

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

1. General information

King's Church Mid-Sussex is registered as a charitable company limited by guarantee (Company No: 5370689) and was set up by a Memorandum of Association. It is registered as a charity by the Charity Commission; registration number 1110018.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The King's Church Mid-Sussex meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Audio visual equipment	-	33% straight line
Furniture and equipment	-	25% straight line
Computer equipment	-	25% straight line
Coffee House	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	592,816	11,277	604,093
Government grants	2,122	-	2,122
Similar incoming resources	19,848	-	19,848
	<u>614,786</u>	<u>11,277</u>	<u>626,063</u>
	<u><u>614,786</u></u>	<u><u>11,277</u></u>	<u><u>626,063</u></u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	706,207	22,503	728,710
Government grants	38,941	-	38,941
Similar incoming resources	9,410	-	9,410
	<u>754,558</u>	<u>22,503</u>	<u>777,061</u>
	<u><u>754,558</u></u>	<u><u>22,503</u></u>	<u><u>777,061</u></u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Rental income	41,012	41,012
	<u>41,012</u>	<u>41,012</u>
	<u><u>41,012</u></u>	<u><u>41,012</u></u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rental income	33,950	33,950
	<u>33,950</u>	<u>33,950</u>
	<u><u>33,950</u></u>	<u><u>33,950</u></u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Rental income and cafe sales	159,432	159,432

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rental income and cafe sales	48,316	48,316

6. Investment income

		Total funds 2022 £
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - local cash	10	10

7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants	78,753	78,753

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Analysis of grants (continued)

	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grants	96,420	96,420

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Direct costs of charitable activities	750,467	10,560	761,027

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Direct costs of charitable activities	712,658	20,475	733,133

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activity costs	609,007	78,753	73,267	761,027

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activity costs	570,959	96,420	65,754	733,133

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Staff costs	397,749	397,749
Depreciation	94,606	94,606
Property running costs	37,105	37,105
Conferences and training	5,580	5,580
Repairs and equipment	9,196	9,196
Book and CDs	415	415
KAR restricted expenditure	10,560	10,560
Motor expenses	376	376
Outreach	3,969	3,969
Hospitality	1,865	1,865
Social Action Ministries (including Debt Advice)	26,270	26,270
Staff expenses	1,992	1,992
Youth work	5,164	5,164
Advertising and marketing	13,357	13,357
Conference running costs	65	65
Worship resources	738	738
	609,007	609,007

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	400,448	400,448
Depreciation	96,202	96,202
Property running costs	20,171	20,171
Conferences and training	2,450	2,450
Repairs and equipment	5,913	5,913
Books and CDs	103	103
KAR restricted expenditure	20,475	20,475
Motor expenses	38	38
Outreach	4,004	4,004
Hospitality	625	625
Debt Advice Centre	12,697	12,697
Staff expenses	700	700
Youth work	1,793	1,793
Advertising and marketing	4,533	4,533
Worship resources	807	807
	<u>570,959</u>	<u>570,959</u>

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Finance costs	47,223	47,223
CCL Licence	1,220	1,220
Sundry expenses	8,281	8,281
Telephone	5,104	5,104
Printing, post and stationery	5,697	5,697
Insurance	1,871	1,871
Bank charges	1,671	1,671
Audit and accountancy	2,200	2,200
	<u>73,267</u>	<u>73,267</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Finance costs	47,958	47,958
Sundry expenses	4,307	4,307
Telephone	2,395	2,395
Printing, post and stationery	4,162	4,162
Insurance	1,826	1,826
Bank charges	1,906	1,906
Audit and accountancy	3,200	3,200
	<u>65,754</u>	<u>65,754</u>

10. Auditors' remuneration

	2022 £	2021 £
Fees payable to the group's auditor for the audit of the group's annual accounts	<u>3,800</u>	<u>3,800</u>

11. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Wages and salaries	397,302	389,515	343,121	343,990
Social security costs	27,845	29,937	24,864	27,688
Contribution to defined contribution pension schemes	32,491	31,262	29,764	28,769
	<u>457,638</u>	<u>450,714</u>	<u>397,749</u>	<u>400,447</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2022 No.	<i>Group 2021 No.</i>	Company 2022 No.	<i>Company 2021 No.</i>
Church	16	<i>17</i>	16	<i>17</i>
Cafe staff in subsidiary	5	<i>4</i>	-	<i>-</i>
	21	<i>21</i>	16	<i>17</i>

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Tangible fixed assets

Group

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2021	3,881,956	63,288	159,479	19,347	95,130	4,219,200
Additions	-	436	6,604	4,818	-	11,858
Disposals	-	-	(1,025)	(2,460)	-	(3,485)
At 31 March 2022	3,881,956	63,724	165,058	21,705	95,130	4,227,573
Depreciation						
At 1 April 2021	608,755	52,203	149,504	10,315	95,130	915,907
Charge for the year	77,636	6,373	6,141	5,208	-	95,358
On disposals	-	-	(1,025)	(2,460)	-	(3,485)
At 31 March 2022	686,391	58,576	154,620	13,063	95,130	1,007,780
Net book value						
At 31 March 2022	3,195,565	5,148	10,438	8,642	-	3,219,793
At 31 March 2021	3,273,201	11,085	9,975	9,032	-	3,303,293

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Tangible fixed assets (continued)

Company

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2021	3,881,956	63,288	134,198	18,264	95,130	4,192,836
Additions	-	436	6,396	4,818	-	11,650
Disposals	-	-	(1,025)	(2,460)	-	(3,485)
At 31 March 2022	3,881,956	63,724	139,569	20,622	95,130	4,201,001
Depreciation						
At 1 April 2021	608,755	52,203	125,601	9,445	95,130	891,134
Charge for the year	77,636	6,373	5,441	5,156	-	94,606
On disposals	-	-	(1,025)	(2,460)	-	(3,485)
At 31 March 2022	686,391	58,576	130,017	12,141	95,130	982,255
Net book value						
At 31 March 2022	3,195,565	5,148	9,552	8,481	-	3,218,746
At 31 March 2021	3,273,201	11,085	8,597	8,819	-	3,301,702

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	10
At 31 March 2022	10
Net book value	
At 31 March 2022	10
At 31 March 2021	10

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kings Trading Limited	10646691	33-35 Victoria Rd, Burgess Hill	Rental and cafe sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Kings Trading Limited	159,432	162,749	(3,317)	(32,692)

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Stocks

	Group 2022 £	<i>Group 2021 £</i>
Finished goods and goods for resale	2,100	<i>1,561</i>

16. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Due within one year				
Trade debtors	16,262	<i>7,613</i>	3,950	<i>3,120</i>
Amounts owed by group undertakings	-	<i>-</i>	127,883	<i>103,876</i>
Other debtors	9,422	<i>19,087</i>	16,986	<i>20,152</i>
Prepayments and accrued income	5,780	<i>3,097</i>	5,780	<i>3,097</i>
Tax recoverable	17,776	<i>20,693</i>	17,776	<i>20,693</i>
	49,240	<i>50,490</i>	172,375	<i>150,938</i>

17. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Bank overdrafts	2,852	<i>1,238</i>	2,852	<i>1,238</i>
Bank loans	54,239	<i>56,136</i>	54,239	<i>56,136</i>
Other loans	10,000	<i>29,000</i>	10,000	<i>29,000</i>
Trade creditors	3,847	<i>-</i>	-	<i>-</i>
Amounts owed to See Kenya	20	<i>-</i>	20	<i>-</i>
Other taxation and social security	9,647	<i>8,485</i>	9,647	<i>8,485</i>
Pension fund loan payable	2,443	<i>3,371</i>	2,443	<i>3,371</i>
Other creditors	4,263	<i>2,395</i>	4,263	<i>2,405</i>
Accruals and deferred income	10,354	<i>6,927</i>	7,854	<i>5,927</i>
	97,665	<i>107,552</i>	91,318	<i>106,562</i>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Creditors: Amounts falling due after more than one year

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Bank loans	1,129,768	<i>1,183,896</i>	1,129,768	<i>1,183,896</i>

Included within the above are amounts falling due as follows:

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Between one and two years				
Bank loans	55,044	<i>58,326</i>	55,044	<i>58,326</i>
Between two and five years				
Bank loans	183,192	<i>189,002</i>	183,192	<i>189,002</i>
Over five years				
Bank loans	891,532	<i>936,569</i>	891,532	<i>936,569</i>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Payable or repayable by instalments	891,532	<i>936,569</i>	891,532	<i>936,569</i>
	891,532	<i>936,569</i>	891,532	<i>936,569</i>

The bank loans amounting to £1,184,007 are secured on the freehold properties of the charity at 33-35 Victoria Road, Burgess Hill and 12 Mill Road, Burgess Hill.

The loans are due to be repaid in 2037 and bear interest at the current rates of between 4.5% and 6.75%.

19. Financial instruments

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	182,208	<i>195,199</i>	88,740	<i>126,465</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Building fund	1,722,815	-	(71,806)	-	-	1,651,009
Social Action fund (LYN)	75,300	4,000	(26,270)	(8,071)	-	44,959
Multiplication fund	-	-	-	15,000	-	15,000
	<u>1,798,115</u>	<u>4,000</u>	<u>(98,076)</u>	<u>6,929</u>	<u>-</u>	<u>1,710,968</u>
General funds						
General fund	476,680	651,798	(652,576)	51,621	532	528,055
Share capital	10	-	-	-	-	10
Reserves	(29,570)	163,448	(103,030)	(63,550)	-	(32,702)
	<u>447,120</u>	<u>815,246</u>	<u>(755,606)</u>	<u>(11,929)</u>	<u>532</u>	<u>495,363</u>
Total Unrestricted funds	<u>2,245,235</u>	<u>819,246</u>	<u>(853,682)</u>	<u>(5,000)</u>	<u>532</u>	<u>2,206,331</u>
Restricted funds						
Mission fund	203	-	-	-	-	203
King's Auto Repairs fund	13,642	11,277	(10,560)	5,000	-	19,359
Barnabas fund	15	-	-	-	-	15
	<u>13,860</u>	<u>11,277</u>	<u>(10,560)</u>	<u>5,000</u>	<u>-</u>	<u>19,577</u>
Total of funds	<u><u>2,259,095</u></u>	<u><u>830,523</u></u>	<u><u>(864,242)</u></u>	<u><u>-</u></u>	<u><u>532</u></u>	<u><u>2,225,908</u></u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
Designated funds					
Building fund	1,794,621	-	(71,806)	-	1,722,815
Social Action fund (LYN)	-	5,000	(10,831)	81,131	75,300
	<u>1,794,621</u>	<u>5,000</u>	<u>(82,637)</u>	<u>81,131</u>	<u>1,798,115</u>
General funds					
General fund	384,449	783,518	(630,020)	(61,266)	476,681
Share capital	10	-	-	-	10
Reserves	(9,469)	48,323	(41,560)	(26,865)	(29,571)
	<u>374,990</u>	<u>831,841</u>	<u>(671,580)</u>	<u>(88,131)</u>	<u>447,120</u>
Total Unrestricted funds	<u>2,169,611</u>	<u>836,841</u>	<u>(754,217)</u>	<u>(7,000)</u>	<u>2,245,235</u>
Restricted funds					
Regional fund	585	-	(585)	-	-
Mission fund	410	11,318	(11,525)	-	203
King's Auto Repairs fund	3,764	11,185	(8,307)	7,000	13,642
Barnabas fund	74	-	(59)	-	15
	<u>4,833</u>	<u>22,503</u>	<u>(20,476)</u>	<u>7,000</u>	<u>13,860</u>
Total of funds	<u>2,174,444</u>	<u>859,344</u>	<u>(774,693)</u>	<u>-</u>	<u>2,259,095</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	1,798,115	4,000	(98,076)	6,929	-	1,710,968
General funds	447,120	815,246	(755,606)	(11,929)	532	495,363
Restricted funds	13,860	11,277	(10,560)	5,000	-	19,577
	<u>2,259,095</u>	<u>830,523</u>	<u>(864,242)</u>	<u>-</u>	<u>532</u>	<u>2,225,908</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	1,794,621	5,000	(82,637)	81,131	1,798,115
General funds	374,990	831,841	(671,580)	(88,131)	447,120
Restricted funds	4,833	22,503	(20,476)	7,000	13,860
	<u>2,174,444</u>	<u>859,344</u>	<u>(774,693)</u>	<u>-</u>	<u>2,259,095</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,219,793	-	3,219,793
Current assets	213,971	19,577	233,548
Creditors due within one year	(97,665)	-	(97,665)
Creditors due in more than one year	(1,129,768)	-	(1,129,768)
Total	<u>2,206,331</u>	<u>19,577</u>	<u>2,225,908</u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3,303,293	-	3,303,293
Current assets	233,390	13,861	247,251
Creditors due within one year	(107,552)	-	(107,552)
Creditors due in more than one year	(1,183,896)	-	(1,183,896)
Total	<u><u>2,245,228</u></u>	<u><u>13,861</u></u>	<u><u>2,259,089</u></u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	<i>Group 2021 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(33,719)	84,645
Adjustments for:		
Depreciation charges	95,357	98,398
Profit on the sale of fixed assets	532	-
Decrease/(increase) in stocks	(539)	689
Decrease in debtors	1,283	6,315
Decrease in creditors	(64,046)	(52,020)
Net cash provided by/(used in) operating activities	<u><u>(1,132)</u></u>	<u><u>138,027</u></u>

24. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	182,209	195,199
Total cash and cash equivalents	<u><u>182,209</u></u>	<u><u>195,199</u></u>

THE KING'S CHURCH MID-SUSSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	195,199	(12,991)	182,208
Bank overdrafts repayable on demand	(1,238)	(1,614)	(2,852)
Debt due within 1 year	(88,506)	21,824	(66,682)
Debt due after 1 year	(1,183,896)	54,128	(1,129,768)
	<u>(1,078,441)</u>	<u>61,347</u>	<u>(1,017,094)</u>

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £30,027 (2021 - £28,617). Contributions totalling £2,443 (2021 - £3,371) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The King's Church Mid-Sussex is related to SeeKenya by virtue of common trustees.

During the year expenditure was incurred on behalf of SeeKenya amounting to £9,096 (2021 - £9,431) and income of £Nil (2021 - £Nil) was collected. At the year end the amount owed from SeeKenya was £20 (2021 - £Nil). During the year no donations were made to SeeKenya (2021 - £Nil).

THE KING'S CHURCH MID-SUSSEX

England & Wales - Charity number 1110018

Accounts

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE KING'S CHURCH MID-SUSSEX

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THE KING'S CHURCH MID-SUSSEX

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

C Upton
P T Wright
Mrs S R Priddy (resigned 13 June 2021)
D C Champneys (deceased 12 January 2021)
C R Jones
Ms M Dennis-Smith

Company registered number

5370689

Charity registered number

1110018

Registered office

The King's Centre
33-35 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Company secretary

P T Wright

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Policies and objectives

The principal object of the charity is to advance and proclaim the Christian religion for the benefit of the public of Mid-Sussex and elsewhere, mainly, but not exclusively, through evangelism and by the preaching and teaching of the Gospel of God concerning Jesus Christ and for other charitable purposes as the charity shall see fit.

The charity pursues its objectives in a number of ways, the details of which are set out in the remainder of this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Review of activities

The last year has, of course, been dominated by the Covid-19 pandemic that has impacted everything we do.

In March 2020, in response to the national lock down, we moved our Sunday services online. I was, and continue to be, very grateful to the technical expertise and man power in our church that enabled us to do that. We anticipated that we would be online for some weeks, but none of us could have expected that we would have a full year of meeting only online. Initially, we pre-recorded our Sunday services before moving to live streaming in the autumn.

This has created amazing new opportunities to reach people and there have been many positives, though we have missed many aspects of church life such as corporate worship and community.

The pandemic has also impacted The King's Centre and HOME Coffee House. Though we have continued with a few regular hirers, most of our regular clients have not been able to meet and HOME has been closed more than it has been open in the last year.

We have encouraged people to engage in smaller groups online and I am so grateful for the many people who have continued to host and lead small groups to help people stay connected. We have also moved our Alpha course online and this has been hugely successful in ways we never anticipated.

In response to the crisis, we have sought to strengthen and grow our ministries that serve our local community. This has happened in a number of ways:

- We have become part of a nationwide initiative called 'Love Your Neighbour' – a partnership of churches and other agencies seeking to serve their community across the UK.

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Review of activities (continued)

- We have employed our first ever King's Money Advice Centre Manager. Victoria Asterley has joined the staff team in this position to develop the Debt Advice services that we offer. She has been a brilliant addition.
- We have initiated a new programme called Rework, seeking to help people who have lost their jobs during the pandemic regain confidence and find work. This has been a big success and we are looking to employ someone on a temporary contract to develop this work. We have developed a relationship with a local supermarket who have donated food that has been dropped to vulnerable people in our community on a weekly basis.
- Other initiatives such as Hope Into Action, KARs and the Christmas hamper projects have continued.

The members of the King's Church Mid-Sussex have expressed incredible generosity throughout the last year, both in regular giving and at 'Gift Day' moments. In fact, we had one of our highest ever Gift Days in 2020 and were able to send £50,000 to support Covid relief in Kenya through our friends and partners EdFri International.

We also acknowledge the generous support of Sussex Police, through their Property Act Fund, and Tesco for new computers for our Debt Advice Centre, Waitrose and Burgess Hill Town Council toward our soft play and toddler provision and Sussex Community Foundation towards both King's Money Advice and King's Auto Repairs.

There has, of course, been significant challenges in the last 12 months. Many people have suffered grief of many kinds and, through lockdown restrictions, have not been able to access the support of the gathered community that is normally available. It has also been a struggle for many to stay connected and engaged in church life without a physical gathering to attend. In addition to this, we have not been able to send teams to serve in other nations like we have done in recent years.

We were also all shocked and deeply saddened by the sudden death of a dear friend and long-term Trustee, Dave Champneys, in January of this year. Dave's contribution to church life was significant – and often unseen – and we will miss him greatly.

Fundraising policies

The church does not undertake any formal fundraising activity with the public nor employ a professional fundraiser to generate funds for its activities. The vast majority of the income of the charity is donations freely given by members of the church who are under no obligation to give.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The Trustees have reviewed the level of reserves held. At the year end this totalled £2,245,228 (2020 - £2,169,611) of unrestricted reserves which included £1,722,815 (2020 - £1,794,621) which has been designated by the Trustees to represent a building fund and £75,300 (2020 - £Nil) has been designated to a social action fund. The Trustees aim for a level of reserves sufficient to safeguard the future operations of the charity and as a minimum level they deem this should be equal to three months expenditure. Currently this equates to approximately £175,000. The Trustees are pleased to report that the unrestricted reserves are in excess of this amount.

Structure, governance and management

Constitution

The King's Church Mid-Sussex is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The day to day running of the Company is delegated to the church leadership who are appointed by the Trustees.

Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

In many ways, it is hard to make long term plans at the moment. The world is still very uncertain and I don't think anyone can be fully confident that we know how the next year will unfold.

We are planning to start in-person meetings again in April 2021. Initially this will only be possible for a small number of people and, of course, will take place with Covid restrictions. In time we will look to expand and multiply this provision.

One thing is certain, we will continue to be a church with an online presence. The opportunities it creates for mission mean we will always be online even when everyone is able to attend an in-person meeting. In that sense, we will now always be a hybrid church.

'Love Your Neighbour', our social action initiative, will continue to play a central role as we move forward. The implications from this pandemic will be felt for a long time to come and we want to be positioned, as a church, to respond to the needs that will be evident in our community. This may include developing an ongoing programme of crisis food provision and may require us to invest in additional staff roles to help coordinate and develop this area of church life.

We also are making plans to recruit a part-time safeguarding coordinator to ensure that all that we do across all church ministries is promoting a culture of safety and best practice. We see this as a key position and will add great strength to our team.

There are three words that, I think, summarise what we need to be in the next year: flexible, creative and humble. The future is uncertain and yet there are many exciting opportunities to keep being the church, serving our community and building community.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

THE KING'S CHURCH MID-SUSSEX

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 25 January 2022 and signed on their behalf by:

P T Wright

THE KING'S CHURCH MID-SUSSEX

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX

Opinion

We have audited the financial statements of The King's Church Mid-Sussex (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE KING'S CHURCH MID-SUSSEX

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE KING'S CHURCH MID-SUSSEX

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how King's Church Mid-Sussex is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE KING'S CHURCH MID-SUSSEX

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S CHURCH MID-SUSSEX (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

25 January 2022

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE KING'S CHURCH MID-SUSSEX

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	754,558	22,503	777,061	695,479
Charitable activities	4	33,950	-	33,950	38,049
Other trading activities	5	48,316	-	48,316	168,219
Investments	6	10	-	10	59
Total income		836,834	22,503	859,337	901,806
Expenditure on:					
Raising funds		41,559	-	41,559	105,702
Charitable activities	8	712,658	20,475	733,133	792,768
Total expenditure		754,217	20,475	774,692	898,470
Net income		82,617	2,028	84,645	3,336
Transfers between funds	20	(7,000)	7,000	1	-
Net movement in funds before other recognised gains		75,617	9,028	84,645	3,336
Other recognised gains:					
Gains on revaluation of fixed assets		-	-	-	25
Net movement in funds		75,617	9,028	84,645	3,361
Reconciliation of funds:					
Total funds brought forward		2,169,612	4,833	2,174,445	2,171,084
Net movement in funds		75,617	9,028	84,645	3,361
Total funds carried forward		2,245,229	13,861	2,259,090	2,174,445

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

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
REGISTERED NUMBER: 5370689

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible Fixed Assets	13	3,303,294	3,373,592
		<u>3,303,294</u>	<u>3,373,592</u>
Current assets			
Stocks	15	1,561	2,250
Debtors	16	50,483	56,798
Cash at bank and in hand		195,199	85,271
		<u>247,243</u>	<u>144,319</u>
Creditors: amounts falling due within one year	17	(107,552)	(103,434)
Net current assets		<u>139,691</u>	<u>40,885</u>
Total assets less current liabilities		<u>3,442,985</u>	<u>3,414,477</u>
Creditors: amounts falling due after more than one year	18	(1,183,896)	(1,240,033)
Total net assets		<u><u>2,259,089</u></u>	<u><u>2,174,444</u></u>
Charity funds			
Restricted funds	20	13,861	4,833
Unrestricted funds	20	2,245,228	2,169,611
Total funds		<u><u>2,259,089</u></u>	<u><u>2,174,444</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

**THE KING'S CHURCH MID-SUSSEX
REGISTERED NUMBER: 5370689**

**CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

The financial statements were approved and authorised for issue by the Trustees on 25 January 2022 and signed on their behalf by:

P T Wright

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX
REGISTERED NUMBER: 5370689

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	3,301,702	3,371,272
Investments	14	10	10
		<u>3,301,712</u>	<u>3,371,282</u>
Current assets			
Debtors	16	150,938	87,864
Cash at bank and in hand		126,465	55,192
		<u>277,403</u>	<u>143,056</u>
Creditors: amounts falling due within one year	17	(106,562)	(90,401)
Net current assets		<u>170,841</u>	<u>52,655</u>
Total assets less current liabilities		<u>3,472,553</u>	<u>3,423,937</u>
Creditors: amounts falling due after more than one year	18	(1,183,896)	(1,240,033)
Total net assets		<u><u>2,288,657</u></u>	<u><u>2,183,904</u></u>
Charity funds			
Restricted funds	20	13,861	4,833
Unrestricted funds	20	2,274,796	2,179,071
Total funds		<u><u>2,288,657</u></u>	<u><u>2,183,904</u></u>

The Company's net movement in funds for the year was £104,753 (2020 - £6,544).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

**THE KING'S CHURCH MID-SUSSEX
REGISTERED NUMBER: 5370689**

**COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

The financial statements were approved and authorised for issue by the Trustees on 25 January 2022 and signed on their behalf by:

P T Wright

The notes on pages 17 to 37 form part of these financial statements.

THE KING'S CHURCH MID-SUSSEX

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	<i>2020</i> £
Cash flows from operating activities		
Net cash used in operating activities	138,027	<i>104,152</i>
Cash flows from investing activities		
Purchase of tangible fixed assets	(28,100)	<i>(67,200)</i>
Net cash used in investing activities	(28,100)	<i>(67,200)</i>
Cash flows from financing activities		
Repayments of borrowing	-	<i>(60,009)</i>
Net cash provided by/(used in) financing activities	-	<i>(60,009)</i>
Change in cash and cash equivalents in the year	109,927	<i>(23,057)</i>
Cash and cash equivalents at the beginning of the year	85,272	<i>108,329</i>
Cash and cash equivalents at the end of the year	195,199	<i>85,272</i>

The notes on pages 17 to 37 form part of these financial statements

THE KING'S CHURCH MID-SUSSEX

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

1. General information

King's Church Mid-Sussex is registered as a charitable company limited by guarantee (Company No: 5370689) and was set up by a Memorandum of Association. It is registered as a charity by the Charity Commission; registration number 1110018.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The King's Church Mid-Sussex meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE KING'S CHURCH MID-SUSSEX

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Audio visual equipment	-	33% straight line
Furniture and equipment	-	25% straight line
Computer equipment	-	25% straight line
Coffee House	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE KING'S CHURCH MID-SUSSEX

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

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

THE KING'S CHURCH MID-SUSSEX

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

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE KING'S CHURCH MID-SUSSEX

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	706,207	22,503	728,710
Government grants	38,941	-	38,941
Similar incoming resources	9,410	-	9,410
	<u>754,558</u>	<u>22,503</u>	<u>777,061</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	657,282	6,137	663,419
Similar incoming resources	32,060	-	32,060
	<u>689,342</u>	<u>6,137</u>	<u>695,479</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Rental income	<u>33,950</u>	<u>33,950</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental income	<u>38,049</u>	<u>38,049</u>

THE KING'S CHURCH MID-SUSSEX

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Rental income and cafe sales	48,316	48,316

	Unrestricted funds 2020 £	Total funds 2020 £
Rental income and cafe sales	168,219	168,219

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - local cash	10	10

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income - local cash	59	59

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants	96,420	96,420

THE KING'S CHURCH MID-SUSSEX

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

7. Analysis of grants (continued)

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants	<u>58,854</u>	<u>58,854</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Direct costs of charitable activities	<u>712,658</u>	<u>20,475</u>	<u>733,133</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs of charitable activities	<u>782,022</u>	<u>10,746</u>	<u>792,768</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activity costs	<u>570,959</u>	<u>96,420</u>	<u>65,754</u>	<u>733,133</u>

THE KING'S CHURCH MID-SUSSEX

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

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activity costs	653,556	58,854	80,358	792,768

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £
Staff costs	400,448	400,448
Depreciation	96,202	96,202
Property running costs	20,171	20,171
Conferences and training	2,450	2,450
Repairs and equipment	5,913	5,913
Book and CDs	103	103
Restricted expenditure	20,475	20,475
Motor expenses	38	38
Outreach	4,004	4,004
Hospitality	625	625
Social Action Ministries (including Debt Advice)	12,697	12,697
Staff expenses	700	700
Youth work	1,793	1,793
Advertising and marketing	4,533	4,533
Worship resources	807	807
	570,959	570,959

THE KING'S CHURCH MID-SUSSEX

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2020 £	Total funds 2020 £
Staff costs	408,930	408,930
Depreciation	110,241	110,241
Property running costs	42,674	42,674
Conferences and training	28,885	28,885
Repairs and equipment	15,376	15,376
Books and CDs	920	920
Restricted expenditure	10,746	10,746
Motor expenses	1,293	1,293
Outreach	7,866	7,866
Hospitality	8,114	8,114
Debt Advice Centre	2,266	2,266
Staff expenses	2,109	2,109
Youth work	5,217	5,217
Exp type 12	1,643	1,643
Conference running costs	5,477	5,477
Worship resources	1,799	1,799
	<u>653,556</u>	<u>653,556</u>

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Finance costs	47,958	47,958
Sundry expenses	4,307	4,307
Telephone	2,395	2,395
Printing, post and stationery	4,162	4,162
Insurance	1,826	1,826
Bank charges	1,906	1,906
Audit and accountancy	3,200	3,200
	<u>65,754</u>	<u>65,754</u>

THE KING'S CHURCH MID-SUSSEX

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2020 £	Total funds 2020 £
Finance costs	51,810	51,810
Sundry expenses	4,498	4,498
Telephone	2,574	2,574
Printing, post and stationery	14,881	14,881
Insurance	1,597	1,597
Bank charges	1,998	1,998
Audit and accountancy	3,000	3,000
	<u>80,358</u>	<u>80,358</u>

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the group's auditor for the audit of the group's annual accounts	<u>3,800</u>	<u>3,800</u>

11. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	389,515	396,886	343,990	351,683
Social security costs	29,937	30,854	27,688	28,534
Contribution to defined contribution pension schemes	31,262	31,207	28,769	28,712
	<u>450,714</u>	<u>458,947</u>	<u>400,447</u>	<u>408,929</u>

THE KING'S CHURCH MID-SUSSEX

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

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2021 No.	<i>Group 2020 No.</i>	Company 2021 No.	<i>Company 2020 No.</i>
Church	16	17	16	17
Cafe staff in subsidiary	4	4	-	-
	20	21	16	17

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE KING'S CHURCH MID-SUSSEX

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

13. Tangible fixed assets

Group

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2020	3,881,899	57,382	154,928	23,735	95,130	4,213,074
Additions	57	14,572	4,552	8,919	-	28,100
Disposals	-	(8,666)	-	(13,307)	-	(21,973)
At 31 March 2021	<u>3,881,956</u>	<u>63,288</u>	<u>159,480</u>	<u>19,347</u>	<u>95,130</u>	<u>4,219,201</u>
Depreciation						
At 1 April 2020	531,119	53,768	143,869	18,774	91,952	839,482
Charge for the year	77,636	7,101	5,635	4,848	3,178	98,398
On disposals	-	(8,666)	-	(13,307)	-	(21,973)
At 31 March 2021	<u>608,755</u>	<u>52,203</u>	<u>149,504</u>	<u>10,315</u>	<u>95,130</u>	<u>915,907</u>
Net book value						
At 31 March 2021	<u>3,273,201</u>	<u>11,085</u>	<u>9,976</u>	<u>9,032</u>	<u>-</u>	<u>3,303,294</u>
At 31 March 2020	<u>3,350,780</u>	<u>3,614</u>	<u>11,059</u>	<u>4,961</u>	<u>3,178</u>	<u>3,373,592</u>

Company

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 April 2020	3,881,899	57,382	130,028	23,735	95,130	4,188,174
Additions	57	14,572	4,169	7,836	-	26,634
Disposals	-	(8,666)	-	(13,307)	-	(21,973)
At 31 March 2021	<u>3,881,956</u>	<u>63,288</u>	<u>134,197</u>	<u>18,264</u>	<u>95,130</u>	<u>4,192,835</u>

THE KING'S CHURCH MID-SUSSEX

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

13. Tangible fixed assets (continued)

Company (continued)

	Freehold property £	Audio visual equipment £	Furniture and equipment £	Computer equipment £	Other fixed assets £	Total £
Depreciation						
At 1 April 2020	531,119	53,768	121,289	18,774	91,952	816,902
Charge for the year	77,636	7,101	4,310	3,978	3,178	96,203
On disposals	-	(8,666)	-	(13,307)	-	(21,973)
At 31 March 2021	608,755	52,203	125,599	9,445	95,130	891,132
Net book value						
At 31 March 2021	3,273,201	11,085	8,598	8,819	-	3,301,703
At 31 March 2020	3,350,780	3,614	8,739	4,961	3,178	3,371,272

THE KING'S CHURCH MID-SUSSEX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	10
At 31 March 2021	10
Net book value	
At 31 March 2021	10
At 31 March 2020	10

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kings Trading Limited	10646691	33-35 Victoria Rd, Burgess Hill	Rental and cafe sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Kings Trading Limited	48,316	68,424	(20,108)	(29,557)

THE KING'S CHURCH MID-SUSSEX

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

15. Stocks

	Group 2021 £	Group 2020 £
Finished goods and goods for resale	1,561	2,250

16. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due within one year				
Trade debtors	7,613	7,020	3,120	-
Amounts owed by group undertakings	-	-	103,876	38,271
Amounts owed by SeeKenya	-	2,413	-	2,413
Other debtors	19,080	21,505	20,152	21,416
Prepayments and accrued income	3,097	5,503	3,097	5,407
Tax recoverable	20,693	20,357	20,693	20,357
	50,483	56,798	150,938	87,864

17. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank overdrafts	1,238	1,999	1,238	1,999
Bank loans	56,136	-	56,136	-
Other loans	29,000	29,000	29,000	29,000
Trade creditors	-	2,670	-	-
Other taxation and social security	8,485	18,114	8,485	8,751
Pension fund loan payable	3,371	3,244	3,371	3,244
Other creditors	2,395	28,715	2,405	28,715
Accruals and deferred income	6,927	19,692	5,927	18,692
	107,552	103,434	106,562	90,401

THE KING'S CHURCH MID-SUSSEX

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

18. Creditors: Amounts falling due after more than one year

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Bank loans	1,183,896	1,240,033	1,183,896	1,240,033

Included within the above are amounts falling due as follows:

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Between one and two years				
Bank loans	58,326	56,136	58,326	56,136
Between two and five years				
Bank loans	189,002	181,896	189,002	181,896
Over five years				
Bank loans	936,569	1,002,001	936,569	1,002,001

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Payable or repayable by instalments	936,569	1,002,001	936,569	1,002,001
	936,569	1,002,001	936,569	1,002,001

19. Financial instruments

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	195,199	85,271	126,465	55,192

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE KING'S CHURCH MID-SUSSEX

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

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Building fund	1,794,621	-	(71,806)	-	1,722,815
Social Action fund (LYN)	-	5,000	(10,831)	81,131	75,300
	<u>1,794,621</u>	<u>5,000</u>	<u>(82,637)</u>	<u>81,131</u>	<u>1,798,115</u>
General funds					
General fund	384,449	783,518	(630,020)	(61,266)	476,681
Share capital	10	-	-	-	10
Reserves	(9,469)	48,316	(41,560)	(26,865)	(29,578)
	<u>374,990</u>	<u>831,834</u>	<u>(671,580)</u>	<u>(88,131)</u>	<u>447,113</u>
Total Unrestricted funds	<u>2,169,611</u>	<u>836,834</u>	<u>(754,217)</u>	<u>(7,000)</u>	<u>2,245,228</u>
Restricted funds					
Regional fund	585	-	(585)	-	-
Mission fund	410	11,318	(11,525)	-	203
King's Auto Repairs fund	3,764	11,185	(8,306)	7,000	13,643
Barnabas fund	74	-	(59)	-	15
	<u>4,833</u>	<u>22,503</u>	<u>(20,475)</u>	<u>7,000</u>	<u>13,861</u>
Total of funds	<u>2,174,444</u>	<u>859,337</u>	<u>(774,692)</u>	<u>-</u>	<u>2,259,089</u>

THE KING'S CHURCH MID-SUSSEX

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

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
Designated funds					
Building fund	1,866,427	-	(71,806)	-	1,794,621
General funds					
General fund	301,491	895,668	(815,918)	25	381,266
Reserves	(6,276)	-	-	-	(6,276)
	295,215	895,668	(815,918)	25	374,990
Total Unrestricted funds	2,161,642	895,668	(887,724)	25	2,169,611
Restricted funds					
Regional fund	585	-	-	-	585
Mission fund	135	1,239	(964)	-	410
King's Auto Repairs fund	8,502	4,898	(9,636)	-	3,764
Barnabas fund	220	-	(146)	-	74
	9,442	6,137	(10,746)	-	4,833
Total of funds	2,171,084	901,805	(898,470)	25	2,174,444

THE KING'S CHURCH MID-SUSSEX

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

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	1,794,621	5,000	(82,637)	81,131	1,798,115
General funds	374,990	831,834	(671,580)	(88,131)	447,113
Restricted funds	4,833	22,503	(20,475)	7,000	13,861
	<u>2,174,444</u>	<u>859,337</u>	<u>(774,692)</u>	<u>-</u>	<u>2,259,089</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	As restated Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	1,866,427	-	(71,806)	-	1,794,621
General funds	295,215	895,668	(815,918)	25	374,990
Restricted funds	9,442	6,137	(10,746)	-	4,833
	<u>2,171,084</u>	<u>901,805</u>	<u>(898,470)</u>	<u>25</u>	<u>2,174,444</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,303,293	-	3,303,293
Current assets	233,383	13,861	247,244
Creditors due within one year	(107,552)	-	(107,552)
Creditors due in more than one year	(1,183,896)	-	(1,183,896)
Total	<u>2,245,228</u>	<u>13,861</u>	<u>2,259,089</u>

THE KING'S CHURCH MID-SUSSEX

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

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	3,373,592	-	3,373,592
Current assets	139,486	4,833	144,319
Creditors due within one year	(103,434)	-	(103,434)
Creditors due in more than one year	(1,240,033)	-	(1,240,033)
Total	2,169,611	4,833	2,174,444

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net income for the year (as per Statement of Financial Activities)	84,645	3,336
Adjustments for:		
Depreciation charges	98,398	116,466
Profit on the sale of fixed assets	-	25
Decrease/(increase) in stocks	689	(190)
Decrease/(increase) in debtors	6,315	(483)
Decrease in creditors	(52,019)	(15,002)
Net cash provided by operating activities	138,028	104,152

24. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	195,199	85,272
Total cash and cash equivalents	195,199	85,272

THE KING'S CHURCH MID-SUSSEX

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

25. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	85,271	109,928	195,199
Bank overdrafts repayable on demand	(1,999)	761	(1,238)
Debt due within 1 year	(32,244)	(56,262)	(88,506)
Debt due after 1 year	(1,240,033)	56,137	(1,183,896)
	<u>(1,189,005)</u>	<u>110,564</u>	<u>(1,078,441)</u>

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £28,617 (2020 - £28,560). Contributions totalling £3,371 (2020 - £3,244) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The King's Church Mid-Sussex is related to SeeKenya by virtue of common trustees.

During the year expenditure was incurred on behalf of SeeKenya amounting to £9,431 (2020 - £19,815) and income of £Nil (2020 - £Nil) was collected. At the year end the amount owed from SeeKenya was £Nil (2020 - £2,413). During the year no donations were made to SeeKenya (2020 - £Nil).