
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 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	138,027	104,152
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(28,100)	(67,200)
	<hr/>	<hr/>
Net cash used in investing activities	(28,100)	(67,200)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	-	(60,009)
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	-	(60,009)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	109,927	(23,057)
Cash and cash equivalents at the beginning of the year	85,272	108,329
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	195,199	85,272
	<hr/>	<hr/>

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	<u>608,755</u>	<u>52,203</u>	<u>125,599</u>	<u>9,445</u>	<u>95,130</u>	<u>891,132</u>
Net book value						
At 31 March 2021	<u>3,273,201</u>	<u>11,085</u>	<u>8,598</u>	<u>8,819</u>	<u>-</u>	<u>3,301,703</u>
At 31 March 2020	<u>3,350,780</u>	<u>3,614</u>	<u>8,739</u>	<u>4,961</u>	<u>3,178</u>	<u>3,371,272</u>

THE KING'S CHURCH MID-SUSSEX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 April 2020	10
	<hr/>
At 31 March 2021	10
	<hr/> <hr/>
Net book value	
At 31 March 2021	10
	<hr/>
At 31 March 2020	10
	<hr/> <hr/>

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).