
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)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent auditors' report on the financial statements	6 - 9
Consolidated statement of financial activities	10
Consolidated balance sheet	11 - 12
Company balance sheet	13 - 14
Consolidated statement of cash flows	15
Notes to the financial statements	16 - 36

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 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
(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 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
(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 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**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
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
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,112)	(11,858)
	<hr/>	<hr/>
Net cash used in investing activities	(2,112)	(11,858)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(52,450)	(56,025)
	<hr/>	<hr/>
Net cash used in financing activities	(52,450)	(56,025)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	178,171	182,209
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>
At 31 March 2023	10
	<hr/> <hr/>
Net book value	
At 31 March 2023	10
	<hr/>
At 31 March 2022	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	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

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

**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
(A company limited by guarantee)

**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>

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

**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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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.