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

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

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

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

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

**Trustees**

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

**Company registered number**

5370689

**Charity registered number**

1110018

**Registered office**

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

**Company secretary**

P T Wright

**Independent auditors**

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

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

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

**Objectives and activities**

**Policies and objectives**

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

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

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

**Achievements and performance**

**Review of activities**

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

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

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

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

**THE KING'S CHURCH MID-SUSSEX**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

**Review of activities (continued)**

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

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

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

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

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

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

**Fundraising policies**

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

**Financial review**

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Reserves policy**

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

**THE KING'S CHURCH MID-SUSSEX**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Structure, governance and management**

**Constitution**

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

**Methods of appointment or election of Trustees**

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

**Organisational structure and decision-making policies**

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

**Financial risk management**

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

**Plans for future periods**

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

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

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

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

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

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

**Members' liability**

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

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

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

**Statement of Trustees' responsibilities**

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

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

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

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

**Disclosure of information to auditors**

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

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

**Auditors**

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

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

**P T Wright**

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

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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



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

**Other information**

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

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

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

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

**Responsibilities of trustees**

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

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

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

**Use of our report**

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

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

30 January 2025

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

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

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

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

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

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

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

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2024**

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

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

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

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

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

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

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

**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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

**P T Wright**

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

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

**COMPANY BALANCE SHEET**  
**AS AT 31 MARCH 2024**

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

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

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

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

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

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

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

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

**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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

**P T Wright**

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



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

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

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

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

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

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

**1. General information**

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

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

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

**2.2 Income**

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

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

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

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

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

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

**2.3 Expenditure**

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

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

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

Expenditure is inclusive of irrecoverable VAT.

**2.4 Government grants**

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

**2.5 Interest receivable**

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

**2.6 Tangible fixed assets and depreciation**

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

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

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

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

Depreciation is provided on the following basis:

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

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

**2.7 Investments**

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

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

**2.8 Stocks**

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

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

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

**2.11 Liabilities and provisions**

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

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

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

**2.12 Financial instruments**

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

**2.13 Pensions**

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

**2.14 Fund accounting**

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

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

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

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

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**3. Income from donations and legacies**

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

**4. Income from charitable activities**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Rental income and cafe sales	256,786	<b>256,786</b>

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

**6. Investment income**

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

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

**7. Analysis of grants**

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

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**7. Analysis of grants (continued)**

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

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

**Summary by fund type**

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

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

**9. Analysis of expenditure by activities**

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



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**9. Analysis of expenditure by activities (continued)**

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

**Analysis of direct costs**

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

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

**Analysis of direct costs (continued)**

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

**Analysis of support costs**

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

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

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

**10. Auditors' remuneration**

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

**11. Staff costs**

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

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

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

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

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

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

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

**12. Trustees' remuneration and expenses**

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

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

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**13. Tangible fixed assets**

**Group**

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

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**13. Tangible fixed assets (continued)**

**Company**

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

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

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

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

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

The financial results of the subsidiary for the year were:

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

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**15. Stocks**

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

**16. Debtors**

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

**17. Creditors: Amounts falling due within one year**

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



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

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

Included within the above are amounts falling due as follows:

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

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

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

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

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

**19. Financial instruments**

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

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

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

**20. Statement of funds**

**Statement of funds - current year**

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

**THE KING'S CHURCH MID-SUSSEX**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

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

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

**20. Statement of funds (continued)**

**Statement of funds - prior year**

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

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

**21. Summary of funds**

**Summary of funds - current year**

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

**Summary of funds - prior year**

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

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

**Analysis of net assets between funds - current period**

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

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

**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

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

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

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

**24. Analysis of cash and cash equivalents**

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

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

**25. Analysis of changes in net debt**

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

**26. Pension commitments**

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

**27. Related party transactions**

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

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