

COMPANY REGISTRATION NUMBER: 05539255
CHARITY REGISTRATION NUMBER: 1112820

THE KINGSBOROUGH CENTRE
Company Limited by Guarantee
Financial Statements
31 March 2022

K B M UK LIMITED
Chartered Certified Accountants & statutory auditor
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	15
Statement of financial activities (including income and expenditure account)	19
Statement of financial position	20
Statement of cash flows	21
Notes to the financial statements	22
The following pages do not form part of the financial statements	
Detailed statement of financial activities	33

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management *(continued)*

The Trustees are confident that the systems that are already in place are adequate to minimise the organization's exposure to major risks and quickly incorporate the severity of any new risks that may emerge. In light of this, the Trustees have conducted an analysis of the most significant risks to which the Charity could be vulnerable. Some of the key risks in focus include monitoring the reserves level, making certain that adequate controls are in place for the most essential financial systems, and conducting an analysis of the operational and business risks that the Charity is exposed. For these risks identified, the Trustees have established efficient systems to mitigate the chances of those risks occurring.

f. Persons with significant control register

Further to the provisions of Part 21A of the Companies Act 2006 relating to individuals with significant control over the company and/or relevant legal entities (RLEs) with significant control, the charitable company is not aware of any registrable person or registrable legal entity in relation to the charitable company.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

a. Objectives

The objects of the Kingsborough Centre are:

1) The advancement of the Christian Faith Worldwide for the benefit of the public through establishing Churches, Christian Community Hubs, carrying out Missionary activities, holding Bible Studies, Prayer Meetings, Training in Christian Ministry, public celebrations of Christian Religious Festivals, producing and/or distributing literature and audio-visual materials on Christianity to enlighten others about the Christian Faith.

2) The relief of those in need because of youth, age, ill-health, disability, financial hardship, or other disadvantages. For example, setting up/administering or supporting day nurseries, playschools, and other educational establishments for economically disadvantaged families.

3) The prevention or relief of poverty worldwide by providing grants, items, and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty; including developing the capacity and skills of the members of the community who are socially and economically disadvantaged in such a way that they are better able to identify, and help meet, their own needs and to participate more fully in society.

The considerable contributions made by the charitable company's volunteer workforce are critical to the organization's success in achieving its objectives. Despite the difficulties caused by the pandemic, the Church Leaders, Team Leaders, Production Team, IT Team, and valued volunteers all did their absolute best to ensure that the charity's mission could continue to be carried out in its intended manner. During the locked-down period, its dedicated ministers and team leaders provided pastoral care to all of the congregation's members. This was made possible by the passion for the vision, as well as the spiritual empowerment provided by God's grace. The members of the Church as a whole were quick to adapt to the emerging norms of more frequent online service.

b. Strategies for achieving objectives

This fiscal year (April 2021 - March 2022) started off while the community was still recuperating from the protracted impacts of the global pandemic. One of these repercussions was a reticence on the part of some members of the church and the community to re-join with the physical activities of the church. Many of the adaptive strategies that were used to overcome the challenges posed by the pandemic were still utilised to positively add to the benefit of the people living in the Hillingdon borough of West London, which is where the organization's headquarters are located. These strategies carried on notwithstanding the fact that the limitations imposed by COVID-19 were being gradually lifted.

As a result, the charitable company continued to employ the following strategies:

- Pastoral care provision for beneficiaries.
- Use of technology to substitute physical meetings/activities with online meetings/activities.
- Run a 'hybrid' of both virtual and in-person meetings/services.
- Improved methods of communication and engagement with staff, volunteers, beneficiaries, and relevant stakeholders.
- Financial support for like-minded charities and organisations in the UK.

The Kingsborough Centre persevered and focused to adding value to the lives of people in the community by focussing on serving and connecting people to God. Many people have become very hesitant to return to physical church with the convenience of joining from the comfort of their homes as an alternative amongst other reasons. The charitable company dedicated efforts to support the recovery from the pandemic. As a result, the charitable company gave a positive maximum impact through their activities unto the community.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities *(continued)*

c. Activities for Achieving Objectives

We carry out various activities such as:

- Organising, supporting, and resourcing Christian mission as well as other positive charitable initiatives
- Weekly and Monthly Vigils and Prayers
- Biblical study activities
- Youth/teens Ministry
- Activities for women, men, singles, and children.
- Community Outreach programmes
- Foodbank support
- Church Volunteers or Workers' Monthly meetings
- GOING FOR GOLD
- Monthly bulletin (Kingsborough Connect)

d. Public Benefit Statement

The Board of Trustees confirms that they have met their duties in strict compliance with the provisions of sections 4 and 17 of the Charities Act 2011 and have had due regard to the Charity Commission's general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for the public benefit

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

a. Review of activities

The charitable company as a church continues to grow as a transformation and regeneration vehicle of community projects, human development initiatives and a source of hope to many in the community. These projects are making a considerable impact, gaining public and national recognition.

The church also supports/partners with other projects linked to its charitable objectives. The Kingsborough Centre is tasked by God with the responsibility of ministering to the local community by introducing individuals to the role that God has designed for them in the world, teaching them about the Bible, and providing them with the resources they need to fulfil that role. Access to growth opportunities and support that enables each individual to become a constructive contributor; having a positive and maximal impact on society as a whole exposure to growth opportunities and assistance that enable each individual to take advantage of such opportunities

Through the operations of the critically important Foodbank, the Kingsborough Centre has actively continued to reach out to a large number of people around the borough who are in need of assistance. In addition to Foodbank, there are two locations of The Coat of Many Colours Nursery, both of which employ a lot of effort and creativity in order to provide children with a solid educational foundation.

The Kingsborough Centre is committed to adding value to people's lives. To this end, various activities, programs, and events are put together for the benefit of the people in the Hillingdon borough, West London, where the organization is located.

In the year under review, the charitable company engaged in various activities for the benefit of the public.

Some of such activities are summarised below: -

I. Business As Usual, Coat of Many Colours Nursery, Hillingdon Food Bank:

The activities that were provided by the charity were carried out using an approach that was quite dynamic. Meetings of the Church were held both physically and virtually, with respected guest ministers (speakers) delivering talks on a variety of subjects to further elaborate on the Church's mission and goal.

The Kingsborough Centre chose the phrase - "Maximum Impact" as its theme, which led to the creation of a variety of programmes and events with the goal of educating participants about the concept of impact, as well as the roles and responsibilities that each of us plays in ensuring that we have the greatest possible impact on society and in all of our interactions.

To this aim, the organisation has had the pleasure and privilege of hosting a few guest pastors, through whom God blessed the congregation in many ways, but most notably as it relates to having the most significant influence possible in line with the theme - Maximum Impact. These ministers have all contributed to the advancement of the people at Kingsborough in various ways, such as our Sunday worship services, Wednesday Bible Study, Saturday events designed for training and development, Monthly Prayer vigil, and so on.

As a church that is working hard to attain the aims and objectives, we have set for ourselves, our fundamental ethical and spiritual principles (FICEP) continue to serve as a spur behind our everyday operations. Reaching out to every resident of the Borough of Hillingdon with the goal of evangelising and converting as many people as possible to Christianity required making effective use of the few resources available. A remarkable approach to getting people involved in the community has been the establishment of a number of community projects over time such as the Coat of Many Colours (CMC)

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Nursery and the Hillingdon Foodbank. This is further in line with our biblical stands and examples from Jesus as both one who professed charity to all, and in particular, the poor, but actively engaged in feeding the poor, and it is a demonstration that can be put into practice.

The CMC nursery continues to provide care for children from the age of three months up until school age. The organisation offers a safe and nurturing environment for the children of the members of the community.

Throughout the whole process of the community's recovery from the pandemic, the Kingsborough Centre has remained a dependable pillar of support by instilling a sense of optimism and ingenuity. The Kingsborough Centre has a divine mission to serve the local community by introducing individuals to the purpose for which they were created, educating them about the Bible, and providing them with the resources they need to fulfil that purpose. Access to growth opportunities enables individuals to become constructive contributors, thereby having a positive and maximum impact on society as a whole. This entails providing access to opportunities for growth which has been a positive enabler for the members of the local community.

These approaches, which were engaged, as well as our varied activities, are aligned with the charitable goals of the charitable company. As a result, The Kingsborough Centre's various projects and events contribute to the ongoing propagation of the Christian faith around the globe.

II. Community Outreach

By hosting outreach activities on a consistent basis, the Church demonstrates the intensity of its commitment to evangelism and the furtherance of the Christian faith. In order to accomplish this, the Kingsborough Centre initiated a programme known as "One Expedition, Three Locations," which required its participants to collaborate with the outreach department in order to pay residents of the communities of Hayes, Uxbridge, and West Drayton a visit and pray with them.

Every Saturday, the outreach team of the Church goes out into the community to share the gospel with people. People are given pamphlets that include information about the gospel, and those who agree to give the outreach team their attention are involved in a discourse that is geared toward directing them to Jesus Christ. We plan to enhance these methods even further as we have found them to be quite beneficial in the past for winning people around. This has involved going door to door in the neighbourhood to spread awareness.

Additionally, the Church supported the "London Evangelical Mission" in facilitating the spread of the gospel throughout London's 32 boroughs. The church has made a significant contribution to the accomplishment of its goals for the propagation of the Christian faith by the concentration and commitment it has shown in evangelical undertakings and through its ongoing practice.

III. Community Impact

In light of The Kingsborough Centre's ongoing efforts to have a strategic impact within the community, a large number of events have been planned and carried out with the explicit intention of communicating with individuals who are members of the church as well as those who are not members of the congregation.

A few of the ministries offered at the Kingsborough Centre are as follows: Bubbles, which is geared toward new mothers; Hadassah, which is geared toward women; Kingsmen, which is geared toward men; Relate, which is geared toward singles; Hangout, which is geared toward youth and teenagers; and the Children ministry. The various ministries housed within the church served as the conduits via which contact was made with these individuals. Ministries such as:

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

- Glowtalks
- Children's Church
- Saturday Word Lounge
- Care and Events team - events
- Sunday Morning Life
- Social Media Presence and Online Platforms
- Tithing and Benevolent Giving

The activities that were planned and carried out by the ministries were a resounding success, and they tallied attendance from both online and in-person participants. These activities have had a significant influence, and they have helped people increase their faith in God. Their effects have reached families as well as the larger community. A significant amount of work was done to ensure that children had a solid education in the Christian faith and that lonely persons in the community felt loved and cared for.

The Kingsmen reached out to men both within and outside of its membership with highly powerful events that gave significant depths in discussion and brought the community together. These kinds of events included things like the

- Men's Health and Wellness Discourse
- 'Men's Minds Matters'
- 'Money, making it, spending it, giving it.'

The Hadassah reached out to women not only within the Kingsborough Church but also in the surrounding community.

- "Hadassah Travail," which was formerly a weekly prayer group but has since been moved to the first Friday of every month; this was done in order to better accommodate attendees' schedules.
- "Radiant Me" is the theme of the ladies' online lounge here. An occasion that addressed numerous aspects of a woman's health and well-being all at once.
- "The Joy of Seeking God First" This was an engaging, thought-provoking, and purposeful study of the word, and it included every other AY post on quotations, scriptures, activities, and prayers. This went on for a total of three months.
- An event called "Nibble, Chat, and Craft." The women enjoyed themselves, were able to unwind, and learned something new during this session. A method for reducing stress and, for many people, an introduction to the process of making beautiful art.

These programmes have helped the Kingsborough Centre realise its charity goal of advancing the Christian faith worldwide, and via some of these activities, the centre has contributed to poverty alleviation in the local community.

iv. Monthly Vigils and Prayers/Prayer Meetings

Every third Friday of the month, the church hosts prayer and worship vigil meetings, during which all of the congregation's members gather together to pray. "Prayer Calls" is the name of the church's Praying Network System, which is a conference prayer call that takes place early in the morning on Mondays, Tuesdays, and Thursdays. Members of the congregation dial a Freephone number to participate. In light of the passage in the Bible that instructs us to pray continually, Kingsborough Church has instituted a ten- to fifteen-minute prayer known as "Soaring Prayer", during which every member of the congregation is encouraged to engage in fervent prayer either in person or remotely before the start of each Sunday's worship service. The leaders of the team conference in every Wednesday morning to pray and fast together.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

In addition, they get together in person or digitally on Sundays at nine in the morning to pray before the service begins at ten in the morning. In addition, the Team Leaders gather together for a breakfast meeting on the first or second Saturday of every month from 8:00 AM to 10:00 AM. During this meeting, they discuss team plans, pray together, have a meal together, and hand in their departmental reports. During the period under consideration, the majority of these activities were carried out online.

In addition to the regular congregational gatherings, the church started holding a unique worship event with the theme "UPLOAD." The only purpose of this service is to worship God, and it consists of individuals singing hymns and proclaiming God's word aloud as a way to show their appreciation, love, and amazement for him.

In addition, the church initiated the Love Sunday Debate, which was an engaging, thought-provoking, and forward-thinking method of gaining insight into how God understands the concept of love. People came away with a better understanding of love from God's viewpoint or just having gained new knowledge as a result of participating in this entertaining and well-liked activity.

Additionally, the church continued the programme known as "GOING FOR GOLD," which assisted the community in gaining access to God's will for them and made them better prepared everyone for the job that lay ahead. Everyone left having been empowered by the Holy Spirit to begin the organisation's path to the 10X greater aim of 2022.

These actions, which take place across the entire church, are in harmony with the charitable objective of promoting the Christian faith in countries all over the world.

v. Hangout Group/NXGN

The Hangout Group, also known as the Next Generation, is the youth and teen's church that meets at The Kingsborough Centre. Every Sunday, they are led in worship by a pastor who is responsible for the group. The NXGN group is made up of young adults, students enrolled in higher education, and young professionals in the workforce. Young people are brought together through the activities of the organisation, and they are given scriptural direction on contemporary situations and topics that can be related to the bible. This aids in the development of their relationship with God.

They were able to enjoy a revitalizing, fun retreat to Alton Towers in the course of the calendar year. The ministry benefited in more ways than one from this action. It was evangelical in nature due to the fact that people who were not members of the Youth Church were invited, and it served as a time during which they could learn the scriptures in a setting that was new to them, during which they might strengthen their relationships with one another and come to know one another better. They were able to go on rides, play games, dine together, and establish ties within the church community as well as the larger community. The sense of togetherness was akin to the brotherly love that is encouraged in the gospels and was one of the most strategic ways to further the advancement of the Christian faith among the youth demographic.

vi. Children's Church

The Kingsborough Children's Church designed a series of structured classes around the overarching theme of the church to assist the children in developing their spirituality and gaining the self-assurance necessary to discuss their faith with their peers. The children have been instructed on the significance of showing their parents appreciation in both words and deeds, and they have done so by penning poetry and putting on song performances in honour of Mothers' Day and Fathers' Day, respectively.

A workshop on recycling crafts was put together in conjunction with a project called The Waste to Worth. The goal of the session was to show youngsters how to repurpose, reuse, and find value in household objects that might otherwise be considered worthless.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

This year marked the first time that the children's traditional Christmas party was celebrated in person. They had prayers, worship, and excellent music, and they all danced together, which boosted the spirit of the children who had a difficult year adapting to the changes that had come about because of the pandemic. It was thrilling and lots of fun. Each youngster was sent home with Christmas presents and treats that were appropriate for their age group. This activity has helped us achieve our charitable objective of advancing the Christian faith by engaging the younger members of the churches in their celebration of Christmas, which, by the way, is the crux of the Christian faith. We achieved this goal by engaging the younger members of the churches in their celebration of Christmas.

vii. Bulletin for West London

The Kingsborough centre continues to distribute copies of the West London Christian bulletin to a wide variety of community members and organisations. The Care and Events team was responsible for giving the bulletin its new style, which includes the addition of a specialised team dedicated to putting together and producing a bulletin that will not only bless Kingsborough members but also have a significant impact on the community. It has rapidly evolved into a tool for evangelism, and the Outreach team typically distributes copies on Saturdays when they walk door-to-door to spread the gospel based on the word of God.

This activity continues to function as a helpful medium to bring attention to the charitable endeavours of the organisation and to educate others about the Christian faith. By bringing the community closer to Christian activities and by bringing faith into their lives through the Bulletin, this activity has further enhanced our achievement of the charitable objective of the advancement of the Christian Faith Worldwide.

viii. Care and Events Team

The Care and Events team oversees putting together a number of the activities and programmes that take place in the church. This team planned and carried out "The Family Fun Day Celebration" with the assistance of a significant number of individuals from the church, including the Kingsmen, the Hadassah ladies, and the Youth church.

During the service, prayers were offered up for the families in attendance, and afterwards, everyone gathered in the garden for a barbecue and a social gathering. Individuals who had discontinued going to church ever since the Covid pandemic broke out were among those who attended, as well as members of the surrounding community. This had a significant and positive effect on both groups of people. Since the church is located in an area that is home to a university and where we see a good number of students who are in need of assistance, the church, through its team, extended a warm welcome to any new students who had recently joined our group. Even though university students were the reception's primary target audience, every single student in the chapel was prayed for and given some snacks and drinks as part of the event.

A reception for the sharing of visions was held to greet new members who had joined The Kingsborough Church and remained there for more than a couple of months. These members were warmly welcomed by the Lead Pastors, Pastors Tunde and Toyin Balogun, as well as a member of the Care and Events team, who provided them with snacks and beverages. During their greeting, both pastors discussed various facets of the organization's vision and how they relate to the local church.

ix. Hillingdon Food Bank / Christmas Hampers

The Hillingdon Food Bank has continued to provide timely assistance to families that need assistance and is having a difficult time as a result of the pandemic or for another reason.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

To achieve the charity objectives of the Hillingdon Foodbank, during the holiday season, it distributed beautiful and thoughtful hampers to local families who were experiencing difficult times. These families were members of the community. This endeavour is in keeping with a central tenet of the Christian faith, which is to show love to others. It also ties in with the mission of our charitable organisation, which is to alleviate the suffering of those living in poverty by donating essential items that will make it easier for them to enjoy the holiday season. In this way, the Christian faith will be advanced.

x. Saturday Word Lounge

The Saturday Word Lounge is an online platform that takes place on Saturdays. It is separated into three age groups in order to facilitate an age-appropriate and in-depth discussion of the subjects that are covered during the Wednesday Bible Study. The group that ranges from 26 to 35 years old, the group spans from 36 to 45 years old, and the group includes people aged 46 and older. People are able to voice their opinions and ask questions, both of which contribute to the ongoing conversation that takes place on the platform.

This project came about due to the fact that the midweek service has shifted to being conducted solely online, which means that individuals no longer have the opportunity to pose questions and/or make some sort of input to the discussion being held. In order to make this process as easy as possible, the leaders of the Church invite everyone to make a note of their unique questions or concerns and bring them to the Saturday Word Lounge, where they will be thoroughly addressed. In addition, members derive value from the fact that they are afforded the opportunity to gain more information from the Pastors and the Ministries.

This activity has further contributed to the accomplishment of our charitable objective of advancing the Christian faith all over the world. Specifically, it has done so by fostering the growth and establishment of stronger bonds to God through the deliberations and the understanding of the practice of the Christian faith in varied contexts.

xi. Sunday Morning Life

The Sunday service at Kingsborough Church begins at 9:45 am and lasts until around 11:15 am, depending on the events that are taking place at the church on that particular day; however, maintaining a timely schedule is our first priority. Volunteers and ministers get together between the hours of 9:00 and 9:30 in the morning for a teaching session on the topic "Pathfinder series and in recent times Pathfinder Discourse." People can express their thoughts on the themes that are being discussed at this time, and they can acquire further comprehension as the Pastor, or one of the other ministers responds to their perspectives. When guests arrive at The Kingsborough Church for the first time, they are warmly welcomed and urged to fill out a brief form that will offer us the opportunity to contact them and assist them in adjusting to life at the church, should they decide to stay. Members and guests who prefer to attend the Sunday service on one of our online platforms are neither excluded from the service nor made to feel unwelcome in our community.

This activity contributes to the achievement of all the charity objectives since it makes it possible to improve the structure, organisation, and efficacy of the core service provided at the Kingsborough Centre. This, in turn, would result in an increase in the number of new members. In addition, participants in this activity are given the opportunity to voice their ideas and bring up any problems they may have regarding the organisation. This activity encourages transparency and impartation, which in turn helps to improve members' trust in the group as well as their perception of the group.

xii. Social Media Presence & Website Attraction

Through our many social media handles and internet platforms, The Kingsborough Centre has continued to communicate with both existing members and potential new members. The various WhatsApp groups are utilised to keep everyone up to date on the events of the church, celebrate anniversaries, and for a variety of other purposes.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Both members and non-members are able to catch replays of recordings of our services by logging in to any of our online platforms and taking part in any of our services. They are also able to see recordings of our services being played back to them.

We want to prevent people from falling into poverty and educate members of the community about the challenges they face in everyday life as part of our philanthropic mission, and one of the ways we do this is by disseminating information, advice, and suggestions that may be put into practice right away.

xiii. Glowtalk

One of our fundamental principles, inclusiveness, serves as the foundation for the Glowtalk programme. A round of questions and answers with professionals from the sector will assist us to gain a better understanding of the topic at hand. Glowtalk has developed during the course of its second year, in addition to putting more emphasis on the consequences of the pandemic. People have participated in the series both in person and electronically, attesting to the series' enormous popularity. Each of the sessions covered a wide range of subjects, such as professional advancement, the safety of the COVID-19 vaccination, eyes on the Public Office, and making Jesus known. During the sessions, renowned guest speakers will be invited to share their expertise, which will deepen attendees' understanding and expand their horizons.

Our charitable objective of preventing poverty has been significantly advanced thanks to the success of our endeavour, particularly insofar as it relates to the domino impact that poor health can have on a community. As a result, it was of the utmost importance to promote the dissemination of information and allay worries around COVID-19 vaccinations. In addition to this, the activity contributes to the objective of providing greater knowledge on the subject of spreading the Christian Faith by supplying new insights and distinctive points of view.

xiv. Church Tithing/ Benevolence Giving

The people of the church have consistently been urged to put the teachings of the Bible into reality by contributing generously and cheerfully. The church contributed to the collection of urgent money that was organised for Ukraine and other causes. In addition, the charity organisation itself has, on a regular basis, put aside a portion of its income to reach out in benevolence and tithe in the form of monthly support of churches, community projects, and excellent courses that are in alignment with the goals and purposes of the Charity. The completion of this activity has helped us get one step closer to achieving our charity purpose, which is to alleviate poverty both locally and globally.

Conclusion

As a result of the successful completion of the recovery from the pandemic, the year came to a happy and grateful finish. The Kingsborough Centre continues to emphasise the goodness of God to its members as well as to everyone else in the surrounding community. The Kingsborough Centre has had another excellent year, due in large part to the vigilance of its members, which resulted in the centre's ability to welcome new members and make a significant contribution to the community. The organisation has maintained its focus on promoting the Christian faith and providing relief from poverty.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

a. Investment policy and performance

As far as possible, funds will be retained in interest-bearing accounts. The Board of Trustees continues to explore other safe investment strategies to ensure better returns. In addition, the Trustees would continue to explore investment options based on the requisite legal and financial advice/guidance with the aim to make an informed decision in due course.

b. Factors relevant to achieve objectives

Consistent spiritual inspiration and responsible financial management, as well as an enhanced knowledge among the trustees of their own strategic and fiduciary responsibilities, are essential components in the process of accomplishing our goals. This is due to the fact that the majority of the support for all of the necessary activities that are required to attain our goals can be accomplished through the divine inspiration, strategic thinking, appropriate financial resources and accountability. The immediate financial position of the charitable company is good, and the long-term position is stable.

Financial review

a. Reserve policy

The Board of Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charitable company should be Three (3) months of annual expenditure. At this level, the Board of Trustees holds the view that they would be able to continue the current activities of the charitable company in the event of a significant drop in funding.

The Board of Trustees periodically reviews its reserve policy to align with the wider strategic plans. This is to ensure that the reserve level we hold is appropriate to our current position and annual expenditure and to take into full cognisance what our future strategic plans are.

The Charity currently has reserves for the purposes listed below in our future developments.

b. Principal funding

This is provided mainly through contributions and donations from members.

Plans for future periods

a. Future developments

The charitable company will continue to take the appropriate steps to carry out its primary objectives as outlined in its governing documents. Additionally, the charitable company will take significant steps in growing the assets and influence of the charity, which can then be further deployed in the pursuit of the organisation's charitable goals.

The Charity will continue to be ready to partner with and provide financial support to like-minded initiatives, whether they are churches, non-governmental organisations, events, or conferences from diverse groups in the United Kingdom and around the world. These initiatives are inspired by the ultimate vision of advancing the Christian Faith and its tenets throughout the world.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

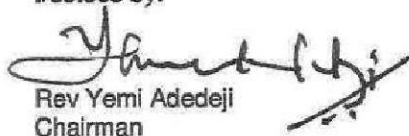
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 30/11/22 and signed on behalf of the board of trustees by:


Rev Yemi Adedeji
Chairman

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE

Year ended 31 March 2022

Opinion

We have audited the financial statements of THE KINGSBOROUGH CENTRE (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 March 2022 and of its 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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 KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE (continued)

Year ended 31 March 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE (continued)

Year ended 31 March 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE *(continued)*

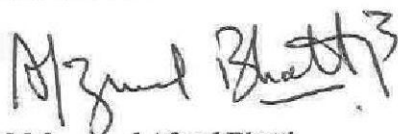
Year ended 31 March 2022

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr. Mohammed Afzaal Bhatti
(Senior Statutory Auditor) FCCA
For and on behalf of

KBM UK LTD
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

30/4/2022

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations	4	220,536	5,479	226,015	208,048
Other trading activities	5	719,979	—	719,979	517,937
Investment income	6	48	—	48	24
Government grants income	21	25,317	—	25,317	136,132
Total income		965,880	5,479	971,359	862,141
Expenditure					
Expenditure on raising funds:					
Costs of raising donations	7	9,561	—	9,561	10,883
Costs of other trading activities	8	510,341	12,365	522,706	482,096
Expenditure on charitable activities	9,11	284,802	3,532	288,334	252,067
Total expenditure		804,704	15,897	820,601	745,046
Net income and net movement in funds					
		161,176	(10,418)	150,758	117,095
Reconciliation of funds					
Total funds brought forward		277,908	38,297	316,205	199,110
Total funds carried forward		439,084	27,879	466,963	316,205

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 22 to 35 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

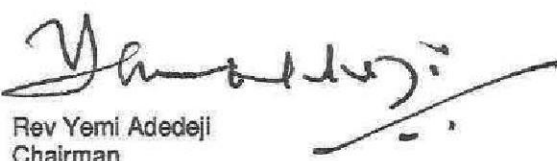
Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	2,445,795	2,464,612
Current assets			
Debtors	17	13,202	1,453
Cash at bank and in hand		1,124	35,656
		<u>14,326</u>	<u>37,109</u>
Creditors: amounts falling due within one year	19	<u>244,110</u>	<u>273,909</u>
Net current liabilities		<u>229,784</u>	<u>236,800</u>
Total assets less current liabilities		<u>2,216,011</u>	<u>2,227,812</u>
Creditors: amounts falling due after more than one year	20	<u>1,749,048</u>	<u>1,911,607</u>
Net assets		<u>466,963</u>	<u>316,205</u>
Funds of the charity			
Restricted funds		27,879	38,297
Unrestricted funds		439,084	277,908
Total charity funds	22	<u>466,963</u>	<u>316,205</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 30.11.22., and are signed on behalf of the board by:



Rev Yemi Adedeji
Chairman

The notes on pages 22 to 35 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	156,358	117,095
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	21,652	22,341
Government grant income	(25,317)	(136,132)
Other interest receivable and similar income	(48)	(24)
Accrued (income)/expenses	(3,163)	10,654
<i>Changes in:</i>		
Trade and other debtors	(17,349)	14,302
Trade and other creditors	(93,548)	(94,688)
Cash generated from operations	38,585	(66,452)
Interest received	48	24
Net cash from/(used in) operating activities	<u>38,633</u>	<u>(66,428)</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,835)	(31,702)
Net cash used in investing activities	<u>(2,835)</u>	<u>(31,702)</u>
Cash flows from financing activities		
Proceeds from borrowings	(71,591)	21,773
Proceeds from loans from group undertakings	(24,056)	27,855
Government grant income	25,317	136,132
Net cash (used in)/from financing activities	<u>(70,330)</u>	<u>185,760</u>
Net (decrease)/increase in cash and cash equivalents	(34,532)	87,594
Cash and cash equivalents at beginning of year	35,656	(51,938)
Cash and cash equivalents at end of year	<u>1,124</u>	<u>35,656</u>

The notes on pages 22 to 35 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 New Windsor Street, New Windsor Street, Uxbridge, Middlesex, UB8 2TU, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Freehold Building	- 2.0% of building element only

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - Thanksgiving	5,996	—	5,996
Donations - Tithes, Offerings & Other Donation	174,454	—	174,454
Donations - Gift Aid	40,048	—	40,048
Donations - Building fund	—	5,479	5,479

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Donations *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations - Junior Church Collection	38	—	38
	<u>220,536</u>	<u>5,479</u>	<u>226,015</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations - Thanksgiving	5,851	—	5,851
Donations - Tithes, Offerings & Other Donation	160,085	—	160,085
Donations - Gift Aid	32,843	—	32,843
Donations - Building fund	—	9,259	9,259
Donations - Junior Church Collection	10	—	10
	<u>198,789</u>	<u>9,259</u>	<u>208,048</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
CMC Nursery Income	<u>719,979</u>	<u>719,979</u>	<u>517,937</u>	<u>517,937</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>48</u>	<u>48</u>	<u>24</u>	<u>24</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs (note 10)	<u>9,561</u>	<u>9,561</u>	<u>10,883</u>	<u>10,883</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fundraising trading – CMC nursery	455,780	–	455,780
Support costs (note 10)	54,561	12,365	66,926
	<u>510,341</u>	<u>12,365</u>	<u>522,706</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fundraising trading – CMC nursery	405,912	–	405,912
Support costs (note 10)	64,671	11,513	76,184
	<u>470,583</u>	<u>11,513</u>	<u>482,096</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct charitable cost	254,776	–	254,776
Support costs (note 10)	15,590	3,532	19,122
	<u>270,366</u>	<u>3,532</u>	<u>273,898</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Direct charitable cost	197,055	–	197,055
Support costs (note 10)	18,478	3,289	21,767
	<u>215,533</u>	<u>3,289</u>	<u>218,822</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

10. Expenditure on charitable activities by activity type

	Cost of charitable activities £	Fund raising trading £	Cost of generating voluntary Income £	Total Support Cost 2022 £
Bank fees	347	1,214	173	1,734
Cleaning	431	1,508	215	2,154
Depreciation & Impairment	4,330	15,156	2,165	21,652
Insurance	2,603	9,109	1,301	13,013
IT software and consumables	132	460	66	658
Light, power, heating	1,283	4,490	641	6,414
Miscellaneous motor expenses	72	252	36	360
Motor vehicle expense	709	2,483	355	3,547
Motor vehicle hire	1,921	6,725	961	9,607
Pensions costs	2,337	8,180	1,169	11,685
Postage & courier	16	57	8	81
Printing & stationery	703	2,459	351	3,513
Repair & maintenance	1,854	6,490	927	9,272
Staff training	340	1,192	170	1,702
Subscription	1,013	3,546	507	5,066
Telephone & internet	1,030	3,605	515	5,150
	<u>19,122</u>	<u>66,926</u>	<u>9,561</u>	<u>95,608</u>

11. Governance costs

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Accountancy fees	4,520	4,520	4,060
Audit fees	2,700	2,700	2,700
Legal & professional cost	7,217	7,217	26,487
	<u>14,437</u>	<u>14,437</u>	<u>33,247</u>

12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>21,652</u>	<u>22,341</u>

13. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>2,700</u>	<u>2,700</u>

THE KINGSBOROUGH CENTRE
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and Salaries	517,212	434,073
Social security costs	35,917	30,987
Other pension costs	11,685	9,011
	<u>564,814</u>	<u>474,071</u>
	2022	2021
	No.	No.
The average Monthly Number of employees during the year	<u>33</u>	<u>28</u>

Only one employee, Mr. Babatunde Balogun, was paid £67,368 during the year (2021: Nil).

15. Trustee remuneration and expenses

- No salaries or wages have been paid to trustees, except the remuneration paid to Pastor O Balogun of £38,339 per year for working in her capacity as charity managing director.

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2021	2,522,466	147,685	2,670,151
Additions	935	1,900	2,835
At 31 March 2022	<u>2,523,401</u>	<u>149,585</u>	<u>2,672,986</u>
Depreciation			
At 1 April 2021	71,905	133,634	205,539
Charge for the year	17,664	3,988	21,652
At 31 March 2022	<u>89,569</u>	<u>137,622</u>	<u>227,191</u>
Carrying amount			
At 31 March 2022	<u>2,433,832</u>	<u>11,963</u>	<u>2,445,795</u>
At 31 March 2021	<u>2,450,561</u>	<u>14,051</u>	<u>2,464,612</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Debtors

	2022	2021
	£	£
Trade debtors	2,753	1,453
Other debtors	10,449	—
	<u>13,202</u>	<u>1,453</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022	2021
	£	£
Cash at bank and in hand	1,124	35,656
Bank overdrafts	—	—
	<u>1,124</u>	<u>35,656</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	124,174	128,490
Amounts owed to group undertakings	—	24,056
Accruals and deferred income	77,658	80,821
Social security and other taxes	23,270	12,030
Other creditors	19,008	28,512
	<u>244,110</u>	<u>273,909</u>

20. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	1,561,666	1,628,941
Other creditors	187,382	282,666
	<u>1,749,048</u>	<u>1,911,607</u>

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>25,317</u>	<u>136,132</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>277,908</u>	<u>965,880</u>	<u>(804,704)</u>	<u>439,084</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>155,270</u>	<u>852,882</u>	<u>(730,244)</u>	<u>277,908</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund – building fund	<u>38,297</u>	<u>5,479</u>	<u>(15,897)</u>	<u>27,879</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund – building fund	<u>43,840</u>	<u>9,259</u>	<u>(14,802)</u>	<u>38,297</u>

- Restricted fund is maintained to build up a reserve to settle the other operating obligations expected to fall due in the ensuing years. Charity encourages its members and visitors to contribute to this fund by special appeals

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	2,417,916	27,879	2,445,795	2,464,612
Current assets	9,020	–	9,020	37,109
Creditors less than 1 year	(239,928)	–	(239,928)	(145,419)
Creditors greater than 1 year	(1,749,047)	–	(1,749,047)	(2,040,097)
Net assets	<u>439,084</u>	<u>27,879</u>	<u>466,963</u>	<u>316,205</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

24. Financial Instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>19,926</u>	<u>37,109</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>1,973,232</u>	<u>2,356,302</u>

25. Related Party Transactions

Other Debtors includes amount receivable from related party Hillingdon Food Bank. Hillingdon Food Bank was run as a part of The Kingsborough Centre previously but now operates as an independent charity.

Other Creditors includes interest free loan of £206,390 from Mr Babatunde Balogun & Paster B Oluwatoyin as assistance to secure the Mortgage at 4 New Windsor Street.

THE KINGSBOROUGH CENTRE
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2022

INCOMING RESOURCES

Voluntary Income

	Total Funds 2022 £	Total Funds 2021 £
Donations		
Donations – Thanksgiving	5,996	5,851
Donations – Tithes	106,008	115,956
Donations – Offerings	15,461	19,644
Donations – Other Donation	50,295	16,764
Donations – Gift Aid	40,048	32,843
Donations – Building fund	5,479	9,259
Donations – Junior Church Collection	38	10
Donations – Hadassah	1,956	1,656
Donations – First Fruit	156	669
Donations – Seed of Gratitude	33	660
Donations – Kingsmen	225	940
Donations – Welfare	320	996
Donations – Temple Fund	-	2,800
	<u>226,015</u>	<u>208,048</u>

Activities for Generating Funds

	Total Funds 2022 £	Total Funds 2021 £
CMC Nursery Income	719,979	517,793
	<u>719,979</u>	<u>517,793</u>

Investment Income

	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	48	24
	<u>48</u>	<u>24</u>

Government Grant Income

	Total Funds 2022 £	Total Funds 2021 £
Government grant received	25,317	136,731
	<u>25,317</u>	<u>136,731</u>

Total Incoming Resources	<u>971,359</u>	<u>862,141</u>
---------------------------------	----------------	----------------

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

RESOURCES EXPENDED

Fundraising Trading Cost

	Total Funds 2022 £	Total Funds 2021 £
Rent	-	170
Employment Cost	368,682	323,585
Nursery Misc Expense	12,669	7,764
Interest Paid	74,429	74,393
	455,780	405,912

Cost of Charitable Activity

	Total Funds 2022 £	Total Funds 2021 £
Charitable donation	19,898	15,317
FOL & Out Reach	2,415	3,645
Hadassah Expenses	240	2,300
Honorarium	5,530	2,700
Hospitality & Retreat	1,876	-
Hall hire for church services	3,604	4,390
Music & Choir Expense	2,182	3,786
Employment Cost	187,089	142,768
Rent & Rates	2,133	4,579
Consulting	2,600	622
Travelling: International & Local	10,044	2,228
Advertising & Marketing	3,160	164
Welfare Expense	312	200
Miscellaneous (including interest)	13,692	14,356
	254,775	197,055

Governance Cost

	Total Funds 2022 £	Total Funds 2021 £
Accountancy fees	4,960	4,060
Audit fees	2,700	2,700
Legal fees	6,777	26,487
	14,437	33,247

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

Support Cost

	Total Funds 2022 £	Total Funds 2021 £
<u>Management:</u>		
Light, Power, Heating	6,414	11,999
Insurance	13,013	10,965
IT Cost	658	1,309
Printing, Stationery and Postage	3,594	1,068
HP Interest	-	-
Bank Interest and Charges	1,734	1,673
Motor Expenses	13,154	11,392
Repairs & Maintenance	9,272	20,123
Cleaning	2,154	1,364
Depreciation	21,652	22,341
Subscription	5,066	3,007
Telephone	5,150	5,723
Miscellaneous	360	1,349
<u>Human Resource:</u>		
Pension Cost	11,685	9,011
Staff Training	1,702	-
Recruitment Expenses	-	7,508
	<u>95,608</u>	<u>108,833</u>
Total Outgoing Resources	<u>820,601</u>	<u>745,046</u>

