

**King's Church Darlington**  
**(A company limited by guarantee)**

**Report and Financial Statements**  
**For the Year ended 31 December 2024**

**Company Registration Number: 5670530**  
**Charity Number: 1113455**

# **King's Church Darlington**

## **Financial Statements for the Year ended 31 December 2024**

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## **King's Church Darlington**

### **Reference and Administrative Information**

<b>Charity name:</b>	King's Church Darlington
<b>Company registration number:</b>	5670530
<b>Charity registration number:</b>	1113455
<b>Registered Office and operational address:</b>	The King's Centre Prospect Place Whessoe Road Darlington Co Durham DL3 0QT

### **Directors and Trustees of the Charity**

Mr M Coltman	
Mrs A Cooley	
Mr RP Davison	Chair
Mr JC Lambert	
Mrs J Salt	
Mr MA Sowerby	
Mr PJ Hillsdon (appointed 21 <sup>st</sup> September 2025)	

### **Leadership Team**

Mr M Coltman	Lead Elder
Mrs J Coltman	
Mr RP Davison	Elder (resigned 10 <sup>th</sup> November 2024)
Mrs M Davison	
Mr C Cooley	
Mrs A Cooley	
Mr PJ Hillsdon	Elder (appointed 18 <sup>th</sup> May 2025)
Mrs S Hillsdon	
Mr JC Lambert	Elder
Mrs K Lambert	

### **Company Secretary**

Mrs S Iancu

### **Independent Examiner**

AbacusBean Limited, Level Q  
Offices, Surtees Business Park,  
Stockton-on-Tees TS18 3HR

### **Bankers**

Unity Trust Bank, Nine Brindley  
Place, Birmingham B1 2HB

### **Solicitors**

Close Thornton, 2 Duke Street,  
Darlington DL3 7AB

## **King's Church Darlington**

### **Directors' Report for the Year ended 31 December 2024**

The Directors of the charitable company are its Trustees for the purpose of charity law, and throughout the report are collectively referred to as the Trustees.

The Trustees present their report, together with the independently examined financial statements for the year ended 31 December 2024.

The Trustees confirm that the report and financial statements of the charity have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 (FRS102) (effective 1 January 2019)".

### **Structure, Governance and Management**

#### Governing Document

King's Church Darlington is a company limited by guarantee and registered with the Charity Commission (No.1113455). The company was incorporated on 10 January 2006 and its governing document is the Memorandum and Articles of Association dated 24 November 2005.

#### Recruitment and Appointment of Board of Trustees

The Church Elders, who are responsible for the day to day running of the Church, appoint the Trustees. The Board of Trustees serving during 2024 were:

**Mr M Colman** - Michael has been involved in church leadership for over 15 years, as a youth leader and, for the last 6 years, on the Eldership of a church. Michael was previously leading a church in Ontario Canada before taking the lead elder role at King's Church 2021. Prior to church employment Michael was working in Quality Assurance for EE. He is also a qualified counsellor.

**Mrs A Cooley** - Anne has been attending Kings Church since 2015 and has been involved with the children's work, part of the team working with the ladies of the church, and is one of the organisers of the annual Kings Christmas Craft Market. Along with her husband, she has taken out teams to Uganda from all over the UK, including from Kings Church. She is also a founder trustee of a charity working into Uganda. Anne was a school senior leader and teacher of 40 years' experience and also worked in Teacher Training with York St John University.

**Mr RP Davison** – Paul was the Deputy Director for Health Protection North East for Public Health England until his retirement in October 2019. He now has a national role working on environmental public health, sustainability and climate change. He became an elder in June 2009 and his responsibilities at King's Church include leading a worship band and preaching/teaching. Paul is Chair of Trustees.

**Mr PJ Hillsdon** – Phil started in the building industry as a carpenter and joiner where he ran his own construction business with his brother employing 40 people. Already involved in church leadership he attended Bible College in 1996 and moved to Teesside in 1999 to lead the Oakwood Centre. Phil served in employment as the Main Leader with King's Church between September 2008 and September 2021. During 2024 he returned to the Eldership team as an unpaid Elder.

**Mr JC Lambert** - John has been involved in mission and church leadership since 1990, both in Paris, France, and in the north east of England. John and his wife, Kathie, who is a hospice nurse, have four grown up children, who now live in three different countries. John likes learning languages, music, running and reading. He is a former Church of England minister and has been an elder at King's Church Darlington since November 2023.

**King's Church Darlington**  
**Directors' Report for the Year ended 31 December 2024**

**Structure, Governance and Management (continued)**

**Mrs J Salt** - Jenny has been involved at King's Church since 1998. During her time at King's Church, she has served as a Children's group leader and in the worship band. She has worked as a primary school teacher for almost 10 years and leads the music curriculum at her school.

**Mr MA Sowerby** – Mark has been a member of the Church, and its former Charity since 1993 and has held positions as the Church Accountant and Trustee during that period. He is a Chartered Accountant and works as Group Finance Director in an international Construction Consultancy.

Trustee Induction and Training

Most Trustees have previously served in positions of responsibility within churches and Charities. All are familiar with the working of King's Church Darlington, being Church members and holding various positions of responsibility. All Trustees have received a copy of the Memorandum and Articles and are familiar with their contents. M. Sowerby has served as a Director of companies in his professional life and is familiar with the workings of companies and reporting requirements. Trustees make use of Charity commission website to maintain their knowledge of current developments.

Risk Management

The company inherited a valid Risk Assessment from the former Charity. Following the relocation of the Church into the King's Centre in June 2006 a review of risks associated with the property was performed and the Risk Register updated. We were fortunate to be assisted by a Church member whose professional life is very much concerned with carrying out risk assessments for large organisations. A formal review of the risk register is performed on an annual basis.

The Church is also advised by a local Insurance Broker who specialises in church matters and who has been able to visit and discuss our changing needs. This has proved invaluable and has enhanced our risk management process.

Organisational Structure

The Trustees hold quarterly Board meetings. Outside of the Board Meetings a number of sub-committees exist to ensure the smooth running of the Church. These committees are chaired by members of the Board and include other members of the Church where appropriate skills are available. The key committees are:

**Remuneration Committee** – To review all aspects of employee terms and conditions and make recommendations to the Board for approval. Paid members of the Board are not permitted to vote on issues relating to their own remuneration. It is chaired by RP Davison and also includes M Sowerby. The Trustees receive no benefits from the Church in their capacity as Trustees and give their time voluntarily. Details of Trustee remuneration and expenses in relation to services as Elders is disclosed in note 9 to the financial statements.

**King's Church Darlington**  
**Directors' Report for the Year ended 31 December 2024**  
**Structure, Governance and Management (continued)**

**Finance Committee** - The finance committee meets, as required, in the two months between board meetings. The group comprises, M Coltman, M Sowerby, JC Lambert and RP Davison, and monitors the day to day finances of the Church, dealing with financial matters arising between Board Meetings.

**Related Parties**

The Church is a member of the Evangelical Alliance and is affiliated to a worldwide network of churches known as Newfrontiers.

**Objectives and Activities**

The charity exists to advance the Christian faith and also bring relief to persons in conditions of need, hardship or distress, or who are aged or sick. Further objectives are the advancement of education on the basis of Christian principles, and to provide or assist in the provision of facilities in the interests of social welfare.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The strategies employed to further our charitable purposes for the public benefit are:

- Sunday worship and other meetings, such as prayer meetings, worship nights, and Christmas and Easter events. These are held at the King's Centre, Darlington, which continues to provide an active and well-known base in an area of the town in need of social regeneration.
- We have a growing network of midweek Life Groups. They meet in various homes and at the King's Centre, providing an environment for church members to grow in their faith and reach out to the wider community.
- On Sunday afternoons, we offer a discipleship course to help church members gain a deeper theological understanding of their faith. We also have an outreach course for anyone in Darlington and the surrounding areas interested in learning about Christian beliefs.
- We support church plants in Cambodia, Sweden, Germany, and Romania that are part of the Christ Central network of churches. This includes the work of Devoted to Cambodia, which teaches English to children living at the Siem Reap city dump.
- The church operates two community youth groups on Monday and Wednesday evenings and also attends summer youth camps.
- The King's Centre hosts several weekly community groups. These include Pilates classes, a ukulele group, and a baby and toddler group. We also run 'Care and Share,' a group dedicated to supporting those who struggle with mental health and loneliness.
- The King's Café is open to the public, Monday to Friday.
- The church runs a furniture recycling scheme. We receive or collect donated furniture, renovate and store it, and then deliver it to customers.

**Achievements and Performance**

As a church, we are encouraged to see continued growth in attendance and membership. We've seen an increase in those attending Sunday morning meetings and our youth and children's programmes, with our congregation becoming younger and attracting more families. We have also seen increased demand for our free Monday night youth group, which we offer to both our church members and the wider community.

**King's Church Darlington**  
**Directors' Report for the Year ended 31 December 2024**

**Achievements and Performance (continued)**

Demand for our food bank services continues to increase each year. We run this service alongside Taste and See, an outreach program that provides an introduction to the Christian faith and a hot meal for all who attend.

This past year, we have had the privilege of supporting church plants around the world in Gothenburg, Sweden; Chemnitz, Germany; and Siem Reap, Cambodia. We also continue to partner with the work of Transform Asia, which operates an orphanage in Anlong Veng, Cambodia.

Across all our initiatives—whether it's the furniture scheme, café, or food bank—we are pleased to offer ample opportunities for community members and groups to volunteer at the centre. We welcome and encourage anyone to support our work, regardless of whether they consider themselves part of the church.

In the year, we had the opportunity to host the Christ Central international conference at the centre and this proved to be a great success.

**Financial Review**

The results show a net expenditure of £14k compared to £150k in 2023. Unrestricted funds represent £118k of this year-on-year variance with restricted funds the balancing £18k. Net expenditure on unrestricted funds was £7k. The result is after bearing depreciation of £65k such that Unrestricted Earnings before Interest, Tax and Depreciation are £75k.

Unrestricted income increased by £88k to £642k with trading activities up by £15k, largely in the Furniture Scheme, and gifts and donations up by £67k. We remain grateful to Church members who continue to donate through uncertain economic times.

Unrestricted costs reduced by £31k to £648k. This was driven by a £57k drop in premises costs, of which £36k relates to depreciation of leasehold improvements and £18k to lower energy costs. Salary costs were up by £13k, which was largely inflation, and furniture costs by £12k, due to the higher volume. We continued to adopt a very prudent approach to discretionary expenditure.

Restricted income increased by £36k on 2023 levels to £135k, with a £43k grant received to improve the energy efficiency of the premises with the focus being on the heating system. Restricted expenditure was £19k above that incurred in 2023 primarily due to costs expended against Foodbank grants received in previous periods and use of the aforementioned energy efficiency grant. £51k of funds were transferred from restricted funds to unrestricted funds representing capitalisation of assets purchased from restricted funds, the initial purpose of the grant having been achieved.

Closing unrestricted funds were £80k, however this figure includes fixed assets of £246k of which £219k relates to the King's Centre and the related building improvements. The Church has a finance lease liability of £236k, essentially secured against the building. Net current assets, therefore, represent a fairer picture of the day to day health of the Church finances and availability of funds. Unrestricted net current assets are £37k which is up from £16k in 2023.

Closing restricted funds, all held in cash, were £10k and largely comprise unspent grant income.

**King's Church Darlington**  
**Directors' Report for the Year ended 31 December 2024**

**Financial Review (cont.)**

Key Activities

Outside of normal meetings and activities the Church is investing in four initiatives: the Furniture Scheme, the Café, King's Sports and the Foodbank. The table below summarises the running costs of these activities and how these costs have been funded:

	<b>Furniture Scheme £'000</b>	<b>Café £'000</b>	<b>King's Sports £'000</b>	<b>Foodbank £'000</b>
Costs:				
Salary Costs	61	42	-	107
Other Direct Costs	151	22	-	20
Allocated Overheads	35	12	1	14
	<b>247</b>	<b>76</b>	<b>1</b>	<b>141</b>
Funded by:				
Voluntary Gifts	-	-	-	64
Benefits in Kind	122	-	-	-
Grant income	-	-	-	15
Trading Income	126	66	3	-
Church Funds	(1)	10	(2)	4
Restricted Funds	-	-	-	58
	<b>247</b>	<b>76</b>	<b>1</b>	<b>141</b>

Allocated overheads represent a share of accommodation costs, based upon space usage and other overhead as relevant. Voluntary gifts are amounts received for the specific activity. Church Funds represents the shortfall in funding from sources of income specific to the activity and is therefore the amount required to be funded from unrestricted Church funds.

Outlook

Generally speaking, the outlook for 2025 remains positive with income levels relatively robust and expenditure under control. We continue to be well supported by a mixture of committed employees and volunteers and we remain vigilant to changes in income and cost levels.

However, through 2024 and early 2025 we have seen the volume of available funding for our foodbank reduce. As such we have taken the decision to streamline our operation, which is now run by a single staff member and a team of volunteers. The food bank is now a referral-only service, ensuring our food parcels reach those most in need in Darlington.

Principal Funding Sources

The main source of income to the Church is through gifts and donations received from Church members. We are also able to sublet some offices at the Church premises. Incidental income is received through reimbursement for some specific, and more costly Church events. Major capital projects are usually funded from gift days and grants.

Investment Policy

The Church aims to hold minimal levels of cash reserves and thus surplus funds are retained in higher interest deposit accounts.



**King's Church Darlington  
Directors' Report for the Year ended 31 December 2024**

**Financial Review (cont.)**

Reserves Policy

The Church Trustees have established a policy of ensuring that the Charity retains a minimum level of cash equivalent to between 2 and 3 months normal expenditure. At 31 December 2024 this target was estimated at between £60k and £80k. Closing unrestricted cash funds at December 2024 were £98k, although this benefitted from abnormally higher trade creditors at the year-end such that a more normalised position is closer to £70k.

**Plans for Future Periods**

The last twelve months has continued to be a time of encouragement, as the church continues to grow in attendance and membership.

Our focus on the year ahead is to 'Love God, Love Others and Make Disciples' by:

- Continuing to see growth and sustainability in all of the projects mentioned above.
- To grow the outreach of our youth work and see growth in attendance to all our youth and children's work. Running a Bible focused kids club during the summer holidays.
- Use of our facilities to provide groups and services to care for the community around us.
- Raising the finance to accomplish this with the desire of gifting money to worthwhile causes in both the U.K. and Overseas.
- To continue to support Christ Central church plants, including Gothenburg (Sweden), Chemnitz (Germany), Siem Reap (Cambodia), and a new church plant in Romania.
- To preach the good news of Jesus, through programmes like the Alpha course, and see people join the church family.

**King's Church Darlington**  
**Directors' Report for the Year ended 31 December 2024**

**Trustees' responsibilities statement**

The trustees (who are also directors of King's Church Darlington for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

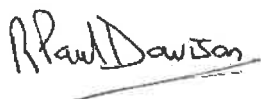
**Statement of disclosure to Independent Examiner**

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 26<sup>th</sup> September 2025 and is signed on their behalf by:



.....  
**Mr RP Davison**  
Chair of Trustee

## **King's Church Darlington**

### **Independent Examiner's report to the trustees of King's Church Darlington**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 11 to 27.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of /CAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Beverley Goodall BA BFP FCA  
AbacusBean Limited  
Level Q Offices  
Surtees Business Park  
Stockton-on-Tees  
TS18 3HR

Date: 26<sup>th</sup> September 2025

**King's Church Darlington**  
**Statement of Financial Activities (including Income & Expenditure Account) for the**  
**Year ended 31 December 2024**

		Year ended 31 December 2024			Year ended
		Unrestricted	Restricted	Total	31 December
	Notes	Funds	Funds	Funds	2023
		£	£	£	£
<b>Income and endowments from:</b>					
Donation and legacies	2	418,821	135,454	554,275	442,261
Rental income	3	11,496	-	11,496	12,700
Investment income	4	2,805	-	2,805	3,691
<b>Charitable activities</b>					
Church events	5	208,668	-	208,668	194,484
<b>Total income and endowments</b>		<b>641,790</b>	<b>135,454</b>	<b>777,244</b>	<b>653,136</b>
<b>Expenditure on:</b>					
Raising funds	6	3,447	-	3,447	3,410
Costs of generating rental income	6	5,792	-	5,792	7,567
Charitable activities	6	634,909	142,964	777,873	786,550
Governance costs	6	4,151	-	4,151	5,760
<b>Total expenditure</b>		<b>648,299</b>	<b>142,964</b>	<b>791,263</b>	<b>803,287</b>
<b>Net (expenditure)/income</b>	7	<b>(6,509)</b>	<b>(7,510)</b>	<b>(14,019)</b>	<b>(150,151)</b>
Transfer between funds		50,637	(50,637)	-	-
<b>Net movement in funds</b>		<b>44,128</b>	<b>(58,147)</b>	<b>(14,019)</b>	<b>(150,151)</b>
<b>Reconciliation of funds</b>					
Funds brought forward		35,487	68,496	103,983	254,134
<b>Total funds carried forward</b>		<b>79,615</b>	<b>10,349</b>	<b>89,964</b>	<b>103,983</b>

The notes on pages 14 to 27 form part of the financial statements.

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**King's Church Darlington**  
**Balance Sheet as at 31 December 2024**

	Notes	31 December 2024 £	31 December 2023 £
<b>Tangible Fixed Assets</b>	12	245,580	254,825
<b>Current Assets</b>			
Debtors	13	34,961	14,113
Cash at bank and in hand		108,519	126,442
		<u>143,480</u>	<u>140,555</u>
Creditors: amounts falling due within one year	14	(96,567)	(56,147)
<b>Net Current Assets</b>		<u>46,913</u>	<u>84,408</u>
<b>Total Assets less Current liabilities</b>		292,493	339,233
Creditors: amounts falling due after one year	15	(202,529)	(235,250)
<b>Net Assets</b>		<u>89,964</u>	<u>103,983</u>
<b>Charity Funds</b>			
Unrestricted funds	17	79,615	35,487
Restricted funds	17	10,349	68,496
<b>Total Funds</b>		<u>89,964</u>	<u>103,983</u>

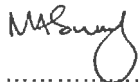
The notes on pages 14 to 27 form part of the financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the Board of Trustees on 26<sup>th</sup> September 2025 and signed on their behalf by:



.....  
**Mr MA Sowerby**  
Trustee

**Company Registration number: 5670530**

**Charity registration number: 1113455**

**King's Church Darlington**  
**Cash Flow Statement for the Year ended 31 December 2024**

		Year ended 31 December 2024			Year ended
		Unrestricted	Restricted	Total	31 December
	Notes	Funds	Funds	Funds	2023
		£	£	£	£
<b>Net cash provided by/(used in) operating activities:</b>	20	140,309	(58,147)	82,162	(34,675)
<b>Cash flows from other sources:</b>					
Proceeds from sale of fixed assets		-	-	-	-
<b>Application of cash:</b>					
Purchase of fixed assets		(55,800)	-	(55,800)	(20,702)
Sale of fixed assets		215	-	215	2,419
Payment of interest on borrowing		(13,663)	-	(13,663)	(15,548)
Repayment of borrowing		(30,837)	-	(30,837)	(28,953)
<b>Net increase/(decrease) in cash:</b>		40,224	(58,147)	(17,923)	(97,459)
Cash at the beginning of the year		57,946	68,496	126,442	223,901
<b>Cash at the end of the year</b>		<b>98,170</b>	<b>10,349</b>	<b>108,519</b>	<b>126,442</b>

The notes on pages 14 to 27 form part of the financial statements.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding financial year.

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and "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 (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

**(b) Company status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 2. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**(c) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Church.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

When the restrictions placed on restricted funds have been removed, a transfer is made from restricted funds to unrestricted funds.

**(d) Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Church, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the Church where this can be quantified. The value of services provided by volunteers has not been included in these financial statements. The value of food and furniture received and subsequently donated have not been included in these financial statements.
- Rental income is accounted for when it becomes receivable.
- Investment income is included when receivable.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**1. Accounting policies (cont.)**  
**(d) Incoming resources (cont.)**

- Incoming resources for charitable trading activity are accounted for when they are earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Church earns the right to consideration by its performance.
- For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. Where legacies have been notified to the charity however it is not possible to measure the amount expected to be distributed, the legacy is treated as a contingent asset and disclosed.

**(e) Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of generating rental income.
- Charitable expenditure comprises those costs incurred by the Church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include the costs associated with meeting constitutional and statutory requirements of the Church and include the independent examiner fees and costs linked to the strategic management of the Church.
- All costs are allocated between the expenditure categories of the Statement of Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated building usage or estimated time committed as set out in note 6.
- Grants payable are accounted for when paid. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

**(f) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over their expected useful life:

Music and sound systems	-	25% reducing balance.
Office furniture and equipment	-	25% reducing balance.
Computer equipment	-	50% reducing balance.
Motor vehicles	-	25% reducing balance.
Leasehold improvements	-	10 years straight line from completion.
Property	-	straight line over the term of the lease.

Assets costing less than £250 are not capitalised.



**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**1. Accounting policies (cont.)**

**(f) Fixed assets (cont.)**

Depreciation is not provided on assets under construction until the asset is completed. After completion, periodic impairment reviews of the leasehold improvements will be performed.

**(g) Gifts in kind**

The value of gifts in kind is recognised as income within the financial statements at the point at which the Church is deemed to realise a benefit for the gift. Such income is valued at the estimated market value of the benefit where this can be quantified.

**(h) Leases**

Assets obtained under finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

**(i) Format of financial statements**

The trustees have adapted the formats for financial statements set out in The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, to suit the nature of the company's activities. This format remains consistent with SORP (FRS102).

**(j) Critical accounting policies**

The accounting policies which have the most material impact on the financial statements of the charity relate to fund accounting and treatment of fixed assets. In particular:

- The Church has acquired a property under a long-term lease. See notes 1 (f) and 17. This has the effect of introducing a material asset and loan into the balance sheet.
- The Church has expended significant funds in developing the property. These leasehold improvements are being depreciated over a 10-year period as per note 1(f).
- Details of restricted funds operated by the Church can be found at note 17.

**(k) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income or expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**1. Accounting policies (cont.)**

**(I) Exceptions to SORP (FRS102)**

The nature of the charity means that Church members will regularly provide the church with their services on a voluntary basis. Examples of the contribution made by volunteers include organisation of events and meetings, and support to the café, food bank, sports facilities and furniture scheme to augment the work of paid employees. As per note 1 (d), these services have not been valued and included as income as the trustees believe that it is impossible to quantify the value of these services and that the inclusion of such an estimate would not add to the understanding of the financial performance of the charity.

The Church operates a Furniture recycling scheme which receives donated second-hand furniture. The furniture is then sold to the community at a nominal fee intended to cover operating costs only. Valuation of the donated goods is not possible and so the Church recognises the gift income and associated cost at the same value as the income actually received when sold. Whilst the Church holds a level of stock at a given time the trustees have chosen not to include the value of the stock in its balance sheet on the basis that it is not possible to value the stock until it has been sold and on the basis that the value is not material to the understanding of the financial statements.

The Church operates a food bank which receives donated food. The food is then gifted to the community for no fee. The donated food is high volume and low value which makes it impractical to value and so the Church does not recognise gift income, the associated cost or stock.

**2 Income from donations and legacies**

	<b>Year ended 31 December 2024</b>			<b>Year ended</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>31 December</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gifts and donations	292,534	64,087	356,621	306,444
Grants (see note 17)	4,166	71,367	75,533	17,680
Gifts in kind	122,121	-	122,121	118,137
	<u>418,821</u>	<u>135,454</u>	<u>554,275</u>	<u>442,261</u>
Year ended 31 December 2023	343,371	98,890	442,261	

Restricted income represents income gifted for the purposes to support the work of the Foodbank, and grants to support the work of the activities undertaken at the King's Centre notably the Foodbank and the Furniture Scheme.

The £4,167 of unrestricted grant income was a grant received from a charitable organisation towards the general running of the King's Centre.

Gifts in kind represent the value of donated furniture that was sold during the year.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**3 Rental income**

	<b>Year ended 31 December 2024</b>			<b>Year ended 31 December 2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Letting of office facilities	11,496	-	11,496	12,700
	11,496	-	11,496	12,700
Year ended 31 December 2023	12,700	-	12,700	

**4 Investment income**

	<b>Year ended 31 December 2024</b>			<b>Year ended 31 December 2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	2,805	-	2,805	3,691
	2,805	-	2,805	3,691
Year ended 31 December 2023	3,691	-	3,691	

**5 Income from charitable activities – church events**

	<b>Year ended 31 December 2024</b>			<b>Year ended 31 December 2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Reimbursements for:</b>				
Youth Activities	645	-	645	174
Events and Training	11,628	-	11,628	8,649
Furniture Scheme	126,493	-	126,493	119,540
Café Income	65,781	-	65,781	62,446
King's Sports	3,290	-	3,290	3,220
Other Income	831	-	831	455
	208,668	-	208,668	194,484
Year ended 31 December 2023	194,484	-	194,484	

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**6 Total expenditure**

		Year ended 31 December 2024						Year ended 31 December 2023
Basis of Allocation		Raising Funds	Rental Income	Church Activities	Governance	Restricted Fund	Total	
		£	£	£	£	£	£	£
Church Meetings	Direct	-	-	7,461	-	-	7,461	8,935
External Events	Direct	-	-	641	-	-	641	200
Evangelism & Training	Direct	-	-	3,436	-	1,367	4,803	985
Youth/Children's Work	Direct	-	-	12,246	-	-	12,246	9,279
Grants to Organisations	Direct	-	-	26,644	-	-	26,644	32,576
Grants to Individuals	Direct	-	-	1,533	-	-	1,533	3,748
Independent Examiners Fees	Direct	-	-	-	704	-	704	2,350
Furniture Recycled	Direct	-	-	148,007	-	3,076	151,083	138,437
Café	Direct	-	-	22,397	-	252	22,649	23,073
Foodbank	Direct	-	-	79	-	19,736	19,815	24,474
King's Sports	Direct	-	-	-	-	-	-	-
		-	-	222,444	704	24,431	247,459	244,057
Staff Costs	Time	2,942	1,471	256,942	2,942	106,889	371,186	339,450
Premises Costs	Usage	-	3,659	118,283	-	11,464	133,406	179,898
Administration Costs	Time	505	252	23,987	505	180	25,429	24,334
Interest on Finance Lease	Usage	-	410	13,253	-	-	13,663	15,548
		3,447	5,792	634,909	4,151	142,964	791,263	803,287
Year ended 31 December 2023		3,410	7,567	662,098	5,760	124,452	803,287	

Elder and Administrators Staff Costs and Administration Costs have been allocated on the basis of an estimate of time spent by the Elders, Administrator, Furniture Scheme Manager, Foodbank Staff, and Café Manager. Premises costs and the interest on the loan to fund the building purchase have been allocated on the basis of usage of the building. Premises costs include depreciation of Building Improvements of £35,852 (2023: £71,330) and £20,000 for Property (2023: £20,000). The balance of depreciation costs of £8,619 (2023: £8,032) is within administrative costs.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**6 Total expenditure (cont.)**

		Year Ended 31 December 2023					
	Basis of Allocation	Raising Funds	Rental Income	Church Activities	Governance	Restricted Fund	Total
		£	£	£	£	£	£
Church Meetings	Direct	-	-	8,671	-	264	8,935
External Events	Direct	-	-	200	-	-	200
Evangelism & Training	Direct	-	-	985	-	-	985
Youth/Children's Work	Direct	-	-	9,279	-	-	9,279
Grants to Organisations	Direct	-	-	25,083	-	7,493	32,576
Grants to Individuals	Direct	-	-	2,248	-	1,500	3,748
Independent Examiners Fees	Direct	-	-	-	2,350	-	2,350
Furniture Recycled	Direct	-	-	136,468	-	1,969	138,437
Café	Direct	-	-	22,381	-	692	23,073
Foodbank	Direct	-	-	-	-	24,474	24,474
King's Sports	Direct	-	-	-	-	-	-
		-	-	205,315	2,350	36,392	244,057
Staff Costs	Time	2,923	1,461	244,083	2,923	88,060	339,450
Premises Costs	Usage	-	5,397	174,501	-	-	179,898
Administration Costs	Time	487	243	23,117	487	-	24,334
Interest on Finance Lease	Usage	-	466	15,082	-	-	15,548
		3,410	7,567	662,098	5,760	124,452	803,287

**7 Net incoming resources**

Net incoming resources are stated after charging:

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Depreciation	64,471	99,362
Independent Examiners Fees	704	2,350

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**8 Staff costs**

Staff costs were as follows:

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	327,725	303,035
Social security costs	22,544	18,941
Pension costs	23,274	20,337
	<u>373,543</u>	<u>342,313</u>

No employee earned emoluments of more than £60,000 in a year (2023: none). The Church operates a defined contribution pension scheme which requires the Church to make contributions of 8%, provided that the employees match the 8% contributions. The contributions made by the Church for the year were £23,274 (2023: £20,337). Total termination payments amount to £Nil (2023: £9,000) and relate to settlement agreements for employments terminated in the current year. No amounts are outstanding at the year end (2023: £Nil).

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
Church Elder	1.6	1.8
Church Administrator	0.8	0.7
Youth Worker	1.0	1.0
Furniture Scheme Worker	2.9	2.2
Café Worker	1.6	1.6
Cleaner	0.5	0.6
Foodbank Staff	4.0	3.5
	<u>12.4</u>	<u>11.4</u>

**King's Church Darlington**

**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**9 Trustees remuneration and related party transactions**

There were two trustees who received remuneration in the year (2023: three) for their services as Elders, as permitted by the Memorandum and Articles of Association. These were the only key management person who received remuneration in the current or previous year. Total emoluments were £79,473 (2023: £96,223), including pension contributions of £5,887 (2023: £6,151).

The highest paid trustee, Mike Coltman, received emoluments in the year of £53,203 (2023: £50,875) including pension contributions of £3,941 (2023: £3,626).

The trustees mentioned above were reimbursed for expenses totalling £1,606 (2023: £2,657). These expenses were incurred performing their duties as Elders, and mainly comprised travelling, hospitality and telephone costs.

No other Director or other person related to the management of the Church had any personal interest in any contract or transaction entered into by the Charity during the year.

**10 Grants made by the Charity**

In the year, the Church made charitable grants from unrestricted funds of £28,177 (2023: £27,311) which comprised £26,644 to organisations (2023: £25,083) and £1,533 to individuals (2023: £2,248). The largest gifts were £6,000 towards the works of Christ Central, being the organisation which co-ordinates the subgroup of NewFrontiers to which the Church is affiliated and gifts of £6,780 to Gud Forst Christcentral, a Newfrontiers church plant in Sweden, and £6,664 to Centrul Crestin Brasov, a Newfrontiers church in Romania.

In all cases gifts were made to further the aims of the charity being to further Christian faith and also bring relief to persons in conditions of need, hardship or distress, or who are aged or sick.

**11 Taxation**

As a charity, King's Church Darlington is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**12 Tangible fixed assets**

	Music & Sound System	Office Furniture & Equipment	Motor Vehicles	Leasehold Improvements	Property	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2024	55,864	77,138	43,129	1,128,229	500,000	1,804,360
Additions	-	5,144	-	50,656	-	55,800
Disposals	(1,301)	(1,658)	-	(695)	-	(3,654)
At 31 December 2024	54,563	80,624	43,129	1,178,190	500,000	1,856,506
<b>Depreciation</b>						
At 1 January 2024	51,140	67,161	27,808	1,048,426	355,000	1,549,535
Charge for the year	1,179	3,610	3,830	35,852	20,000	64,471
Disposals	(1,290)	(1,489)	-	(301)	-	(3,080)
At 31 December 2024	51,029	69,282	31,638	1,083,977	375,000	1,610,926
<b>Net Book Value</b>						
At 31 December 2024	3,534	11,342	11,491	94,213	125,000	245,580
At 31 December 2023	4,724	9,977	15,321	79,803	145,000	254,825

The net book value of assets held under finance lease amounted to £125,000 (2023: £145,000).

**13 Debtors**

	31 December 2024	31 December 2023
	£	£
Other debtors	26,724	6,614
Prepayments	8,237	7,499
	34,961	14,113

**14 Creditors: Amounts falling due within one year**

	31 December 2024	31 December 2023
	£	£
Trade creditors	41,076	8,629
Taxation and social security	9,091	8,587
Accruals	13,679	8,094
Finance lease	32,721	30,837
	96,567	56,147

Amounts owed under finance lease are secured by the assets to which they relate.



**King's Church Darlington****Notes forming part of the Financial Statements for the Year ended 31 December 2024****15 Creditors: amounts falling due after one year**

	<b>31 December 2024</b>	<b>31 December 2023</b>
	<b>£</b>	<b>£</b>
Finance lease	202,529	235,250

On 18th January 2007, the company entered an arrangement to purchase a property. The terms of the arrangement were to pay monthly instalments of £3,708 over a 25-year period, at which point the company has the option to purchase the freehold for a nominal amount. The agreement was backdated to 1 April 2006.

Amounts owed under finance lease are secured by the assets to which they relate.

**16 Analysis of net assets between funds****Year ended 31 December 2024**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	245,580	-	245,580
Current assets	130,131	10,349	143,480
Current liabilities	(96,567)	-	(96,567)
Long-term liabilities	(202,529)	-	(202,529)
Net assets at 31 December 2024	79,615	10,349	89,964

**Year ended 31 December 2023**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	254,825	-	254,825
Current assets	72,059	68,496	140,555
Current liabilities	(56,147)	-	(56,147)
Long-term liabilities	(235,250)	-	(235,250)
Net assets at 31 December 2023	35,487	68,496	103,983

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**17 Movement in funds**

**Year ended 31 December 2024**

	Unrestricted Funds - General Funds	Restricted Funds - Foodbank	Restricted Funds - Pastoral Help Fund	Restricted Funds - Grants	Total Funds
	£	£	£	£	£
As at 1 January 2023	141,906	61,268	2,034	48,926	254,134
Incoming Resources	554,246	81,335	-	17,555	653,136
Outgoing Resources	(678,835)	(83,403)	(1,500)	(39,549)	(803,287)
Transfer between funds	18,170	-	-	(18,170)	-
As at 1 January 2024	35,487	59,200	534	8,762	103,983
Incoming Resources	641,790	64,087	-	71,367	777,244
Outgoing Resources	(648,299)	(123,287)	-	(19,677)	(791,263)
Transfer between funds	50,637	-	-	(50,637)	-
As at 31 December 2024	79,615	-	534	9,815	89,964

Purpose of the Foodbank Fund (formerly Gift Day Fund)

This fund is built up from donations to support the activities of the Foodbank.

At 1 January 2024 the brought forward fund was £59,200. Further gifts of £64,087 were received in the year. Expenditure was £123,287 such that closing funds were £nil.

Pastoral Help Fund

This fund is available to meet the needs of those in financial difficulties. A balance of £534 was brought forward. There was no movement in the year.

Grant Income

Foodbank: A brought forward grant to support clients of the Foodbank who were in need of £6 was added to by a further £3,000 grant in the year. All £3,006 of funds were expended in the year. Grants of 4,000 towards salary costs, £4,000 towards food costs and £1,000 towards the running of vehicles were received in the year. Only £3,000 for food costs remained unspent at the end of the year. A grant of £1,088 for the establishment and upkeep of a food bank garden facility was brought forward. A further £121 of grant income was received in the year and £1,115 spent, leaving a closing fund of £54.

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**17 Movement in funds (cont.)**

Grant Income (cont.)

Furniture Scheme: The Church holds grant funding designated to fund the running and replacement costs of a Furniture Recycling Scheme van. The opening balance was £2,451. An additional £148 was received in the year and £2,450 was spent on maintenance costs, leaving a closing balance of £149. An unspent grant of £326 towards establishment of workshops was brought forward. This was expended in the year.

Other: A number of other grants were utilised as follows. £950 towards the funding of a Soup Kitchen was brought forward of which £199 was expended in the year leaving a closing balance of £751. £139 to fund equipment for King's Sports was brought forward and remained unspent at the year end. An unspent grant to replace the floor in one of the halls in the King's Centre of £941 was brought forward and utilised in the year. This expenditure was capitalised and transferred to unrestricted funds. Grants of £1,368 towards the support of overseas mission work was brought forward. A further £1,020 was received and £1,367 was spent, leaving a closing balance of £1,030. Grants of £1,262 to support the work of Soul Hope Uganda were brought forward and remained unspent at the year end. £A brought forward grant of £21 to allow the purchase of books was brought forward and remained unspent at the year end. Brought forward grants funds of £210 towards the funding of new furniture for the café was fully utilised in the year.

A number of grant funds were received in the year to improve the King's Centre. Funding to improve energy efficiency of £42,552, to replace a boiler of £1,700, to improve the wi-fi capacity of £1,492, and to improve kitchen equipment of £2,000 were all received and spent in the year. A further grant of £3,725 for centre equipment was largely spent with £109 carried forward, and a grant of £3,300 to procure IT equipment remained unspent at the year end. In total £49,696 of this expenditure was capitalised and the associated assets transferred to unrestricted funds, the terms of the grant funding having been fully met.

**Year ended 31 December 2023**

	Unrestr icted Funds - General Funds	Restricted Funds - Gift Day Fund	Restricted Funds - Pastoral Help Fund	Restricted Funds - Grants	Total Funds
	£	£	£	£	£
As at 1 January 2022	223,936	39,545	2,834	16,866	283,181
Incoming Resources	515,120	78,528	-	53,957	647,605
Outgoing Resources	(599,370)	(56,805)	(800)	(19,677)	(676,652)
Transfer between funds	2,220	-	-	(2,220)	-
As at 1 January 2023	141,906	61,268	2,034	48,926	254,134
Incoming Resources	554,246	81,335	-	17,555	653,136
Outgoing Resources	(678,835)	(83,403)	(1,500)	(39,549)	(803,287)
Transfer between funds	18,170	-	-	(18,170)	-
As at 31 December 2023	35,487	59,200	534	8,762	103,983

**King's Church Darlington**  
**Notes forming part of the Financial Statements for the Year ended 31 December 2024**

**18 Leases**

**a) Finance leases - lessee**

The only finance lease relates to the purchase of Land and Buildings. The terms of the lease require quarterly instalments of £11,125 to be paid over a 25-year period commencing on 1 April 2006. The building has been valued at £500,000 and interest of £612,500 has been allocated on a sum of digits basis. The capital payment of the lease is due:

	<b>31 December 2024</b>	<b>31 December 2023</b>
	<b>£</b>	<b>£</b>
Within 1 Year	32,721	30,837
Within 2 to 5 Years	149,731	142,192
After 5 Years	52,798	93,058
	<b>235,250</b>	<b>266,087</b>

**b) Operating leases - lessee**

Total future minimum lease payments under non-cancellable operating leases are as follows:

<b><u>Payable</u></b>	<b>31 December 2024</b>	<b>31 December 2023</b>
	<b>£</b>	<b>£</b>
Not later than one year	682	682
Later than one and not later than five years	1,877	2,559
Later than five years	-	-
	<b>2,559</b>	<b>3,241</b>

**19 Share capital**

The company does not have a share capital. In the event of a winding up, every member at that time is required to contribute £1.

**20 Reconciliation of net expenditure to net cash flow from operating activities**

	<b>Year ended 31 December 2024</b>			<b>Year ended 31 December 2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net (expenditure)/income	44,128	(58,147)	(14,019)	(150,151)
Depreciation charges	64,471	-	64,471	99,362
Interest charge	13,663	-	13,663	15,548
Loss on disposal of fixed assets	359	-	359	(1,771)
Decrease/(increase) in debtors	(20,848)	-	(20,848)	(141)
(Increase)/decrease in creditors	38,536	-	38,536	2,478
Net cash provided/(used in) operating activities	140,309	(58,147)	82,162	(34,675)
Year ended 31 December 2023	9,057	(43,732)	(34,675)	