

Smailes Goldie
Copy

Kingston Wesley Community Projects Ltd
(Limited by guarantee)

Unaudited Financial Statements

31st August 2024



SD-0217341-1-6

Kingston Wesley Community Projects Limited
(Registered number: 05543185)

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Kingston Wesley Community Projects Limited

Company information

for the year ended 31st August 2024

Directors:	I. C. Palmer M. Gooding D. Armitage
Secretary:	M. Gooding
Company number:	5543185 (England and Wales)
Registered office:	Kingston Wesley Methodist Church 882 Holderness Road Hull HU9 3LP
Charity Number:	1115966
Independent Examiner:	Smailes Goldie Regent's Court Princess Street Hull HU2 8BA
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ

Kingston Wesley Community Projects Limited

(Registered number 05543185)

Trustees' Report

for the year ended 31st August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees 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 law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources, including its income and expenditure, of the charity for the year. In preparing those 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 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 requirements of 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.

Structure, governance and management

The company was incorporated on 23rd August, 2005 as a private company limited by guarantee. On 30th August, 2006 the company was registered as a charity with the Charity Commission under registration number 1115966.

The directors of the company also act as the trustees and the day to day management is the responsibility of Mr I. C. Palmer. New directors/trustees are recruited and appointed by the directors/trustees in office at that time. All new directors/trustees are given suitable training to enable them to fulfil their responsibilities.

At 31st August, 2024 Mrs M. Gooding, Mr I. C. Palmer and Mr D. Armitage had, in the event of the company being wound up, guaranteed to contribute towards the debts of the company up to a maximum of £1 each whilst they remained directors and for a period of one year thereafter.

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Trustees' Report (continued)
for the year ended 31st August 2024

Public benefit, principal activities and review of the activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities and setting the charitable expenditure policy for the year. The charitable company's objectives are the provision of facilities for use of religious, community and youth organisations and the company fulfils these objectives by the operation of a charitable community centre to enable people of all ages to develop emotionally, physically, socially and spiritually and to empower them to become caring and considerate members of the community. During the year the company has continued to provide facilities for the use of organisations involved in youth work, community services and social activities, sports and religious outreach projects. There are now over twenty-five regular users of the premises that provide more than thirty separate sessions on a regular weekly/monthly basis. The trustees are satisfied with the progress made in maximising the use of the premises in accordance with the charitable company's objectives, but are exploring ways of achieving more involvement with the local community.

Risk management

The trustees examine the major risks that the company faces each year. The charitable company has developed systems to monitor and control these risks to mitigate any impact that they may have on the company in the future.

Financial review and reserves policy

The charity's income for the year ended 31st August 2024 was £30,390 (2023 £17,290). Total expenditure amounted to £36,198 (2023 £23,852) resulting in a deficit of £5,808 (2023 deficit £6,562). At 31st August 2024 the charity had unrestricted reserves of £19,914 (2023 £25,722). Taking into account the nature of the charity's income streams, the trustees are of the view that reserves at these levels are sufficient.

Approved by Order of the Board of Trustees on 24/02/2025 and signed on its behalf by:



I C Palmer
Director/Trustee

Registered office:
Kingston Wesley Methodist Church,
882 Holderness Road,
Hull. HU9 3LP

Independent Examiner's report to the Trustees of Kingston Wesley Community Projects Limited

Independent examiner's report to the trustees of Wesley Community Projects Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and basis of report

As the charity's 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 charity'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

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:

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.



L. Taylor BSc (Hons), FCA

Smailes Goldie

Chartered accountants

Regent's Court

Princess Street

Hull

HU2 8BA

24/02/2025

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Statement of Financial Activities
(incorporating Income and Expenditure Account)
for the year ended 31st August 2024

		2024	2023
		Total Unrestricted Funds £	Total Unrestricted Funds £
	Note		
Gross income	2	30,390	17,290
Resources expended	3		
Charitable donations		-	3,000
Property management and maintenance costs		34,774	20,145
Administration costs		1,424	707
Total resources expended		36,198	23,852
Net movement in funds		(5,808)	(6,562)
Fund balances brought forward		25,722	32,284
Fund balances carried forward		19,914	25,722

The annexed notes form part of these financial statements.

Kingston Wesley Community Projects Limited

(Registered number 05543185)

Balance Sheet

at 31st August 2024

	Note	£	2024	£	£	2023	£
Tangible fixed assets	5			22,477			19,080
Current assets							
Debtors	6	3,497			2,239		
Cash at bank and in hand		6,318			20,005		
				<u>9,815</u>		<u>22,244</u>	
Creditors: amounts falling due within one year							
Creditors	7	(916)			(604)		
Net current assets				8,899			21,640
Total assets less current liabilities				31,376			40,720
Creditors: amounts falling due in over one year							
Creditors	8			(237)			(237)
				<u>31,139</u>			<u>40,483</u>
Provisions for liabilities and charges							
Deferred grants, donations and appeals	10			(11,225)			(14,761)
Net assets				<u>19,914</u>			<u>25,722</u>
Capital and reserves							
Accumulated fund – unrestricted				19,914			25,722
				<u>19,914</u>			<u>25,722</u>

The annexed notes form part of these financial statements.

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Balance Sheet - continued
at 31st August 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24/02/2025 were signed on its behalf by:



I C Palmer – Director/Trustee

The annexed notes form part of these financial statements.

Kingston Wesley Community Projects Limited

(Registered number 05543185)

Notes to the Financial Statements

for the year ended 31st August 2024

1. Accounting policies

The principal accounting policies are set out below.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

Income from grants, donations and appeals is recognised when received, other revenue is recognised on the accruals basis.

c) Expenditure recognition

Expenditure is recognised on the accruals basis.

d) Depreciation

Depreciation of tangible fixed assets is calculated to write down the cost of the assets over their anticipated useful lives. The rates applicable are as follows:

Improvements to leasehold property	5% p.a.
Fixtures, fittings and equipment	10% or 20% p.a.

e) Restricted grants, appeals and donations received

Restricted grants, donations and appeals of a revenue nature are released to revenue when the expenditure has been incurred. Restricted grants, donations and appeals for capital expenditure is transferred to deferred grants, donations and appeals when the expenditure is incurred and is released to revenue over the anticipated useful lives of the assets funded.

f) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other expenses.

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Notes to the Financial Statements
for the year ended 31st August 2024

1. Accounting policies - continued

g) Reserves

Restricted funds

Restricted funds received are retained as reserves until the expenditure funded has been incurred.

Unrestricted funds

Reserves are retained to enable future operations to be funded for a period of up to one year, after taking into account anticipated net income for that period.

2. Income	2024 £	2023 £
Unrestricted funds		
Rents received	15,116	14,750
Donations	12,075	2,495
Fundraising	224	-
Interest	23	45
Grants received	2,952	-
	<hr/>	<hr/>
Total unrestricted fund income	30,390	17,290
	<hr/>	<hr/>
Total income	30,390	17,290
	<hr/>	<hr/>
Grants Received		
Listed Places of Worship	2,952	-
	<hr/>	<hr/>

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Notes to the Financial Statements
for the year ended 31st August, 2024

3. Resources expended	2024 Total Unrestricted £	2023 Total £
Property management and maintenance		
Property maintenance	17,006	3,369
Gardening	910	3,124
Insurance	4,237	4,234
Utilities	6,745	5,368
Cleaning costs	4,959	3,175
Depreciation of fixed assets	4,803	4,436
Profit on disposal of fixed assets	(350)	-
Amortisation of deferred grants, donations and appeals	(3,536)	(3,561)
	<u>34,774</u>	<u>20,145</u>
Charitable expenditure		
Donations to charitable organisations	-	3,000
	<u>-</u>	<u>3,000</u>
Administration costs		
Sundry expenses	225	190
Accountancy – Independent Examination	1,199	517
	<u>1,424</u>	<u>707</u>

4. Taxation

Kingston Wesley Community Projects Limited is a UK registered charity and under current legislation is exempt from most forms of taxation.

Value added tax is not recoverable by the charity and is therefore charged to the statement of financial activities or balance sheet as incurred.

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Notes to the Financial Statements
for the year ended 31st August 2024

5. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At start of year	80,465	20,446	100,910
Additions	8,200	-	-
Disposals	-	(572)	(572)
	<hr/>	<hr/>	<hr/>
At end of year	88,665	19,874	100,338
	<hr/>	<hr/>	<hr/>
Depreciation			
At start of year	62,471	19,360	81,830
Charged in year	4,541	262	4,393
On disposals	-	(572)	(572)
	<hr/>	<hr/>	<hr/>
At end of year	67,012	19,050	85,651
	<hr/>	<hr/>	<hr/>
Net book value:			
At end of year	21,653	824	22,477
	<hr/>	<hr/>	<hr/>
At start of year	17,994	1,086	19,080
	<hr/>	<hr/>	<hr/>

6. Debtors

	2024 £	2023 £
Amounts falling due within one year		
Trade debtors	366	652
Other debtors	1,645	26
Prepayments	1,486	1,560
	<hr/>	<hr/>
	3,497	2,238
	<hr/>	<hr/>

7. Creditors

	2024 £	2023 £
Amounts falling due within one year		
Trade creditors	916	604
	<hr/>	<hr/>

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Notes to the Financial Statements
for the year ended 31st August 2024

8. Creditors	2024	2023
	£	£
Amounts falling due in more than one year		
Other loans (note 9)	237	237

9. Other loans	2024	2023
	£	£
Other loans comprise:		
Kingston Wesley Methodist Church	237	237
The maturity of the loans is:		
In two to five years	237	237

These loans are interest free and are repayable by instalments.

10. Deferred grants, donations and appeals	2024	2023
	£	£
At start of year	14,761	18,322
Amortisation for the year	(3,536)	(3,561)
At end of year	11,225	14,761

11. Share capital

The company is limited by guarantee and has no share capital. Each of the members of the company, who are all directors of the company, have guaranteed that, in the event of the company being wound up, they will each contribute to the debts of the company up to a maximum of £1 each whilst they remain members and for a period of one year thereafter.

12. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Kingston Wesley Community Projects Limited
(Registered number 05543185)
Notes to the Financial Statements
for the year ended 31st August 2024

13. Related party transactions

The directors of the company are members of the Church Council of Kingston Wesley Methodist Church and the company occupies premises owned by Kingston Wesley Methodist Church on a rent free basis. The premises used by the company comprise the Church and Church Halls and it is not practicable to quantify the rental value.

14. Movement in funds

The Charitable Company has only operated with unrestricted general funds during the current and previous financial year. All movements for the unrestricted general fund are shown in the Statement of Financial Activities on page 5.