

THE KING'S CHURCH, EPSOM

England & Wales · Charity number 1127019

Details

Status	Registered
Legal form	Charitable company
Company number	06745861
Registered	2008-12-02
Register	View on the Charity Commission register

Contact

Address	The Kings Church Gibraltar Crescent Epsom Surrey KT19 9BU
Phone	01372741926
Email	admin@thekingschurch.org
Website	www.thekingschurch.org

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE TO THE ARTICLES HERETO ATTACHED IN SUCH WAYS AND IN SUCH PARTS OF EPSOM AND EWELL, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF EPSOM AND EWELL, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE IN SUCH PARTS OF EPSOM AND EWELL, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Sunday ServiceChildrens ClubsLeading and supporting activities beneficial to the community of Epsom & Ewell

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GLOBAL
- Albania
- Burundi
- Kenya
- Mozambique
- Nepal
- Serbia
- Tanzania
- Uganda
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£319,195	£259,677	-	-
2023-12-31	£258,253	£245,000	-	-
2022-12-31	£233,672	£219,232	-	-
2021-12-31	£207,458	£170,417	-	-
2020-12-31	£232,646	£199,280	-	-

Trustees

Name	Role	Appointed
MICHAEL GORDON BROOK		2023-04-17
Philip Titus Varugese		2023-04-17
Shina Olalekan		2014-10-06

Accounts

THE KING'S CHURCH EPSOM

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2024**

CHARITY REGISTRATION No: 1127019

COMPANY REGISTRATION No: 6745861

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

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**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127019
COMPANY REGISTRATION NUMBER	6745861
START OF FINANCIAL YEAR	1 January 2024
END OF FINANCIAL YEAR	31 December 2024
DIRECTORS WHO SERVED DURING THE YEAR TO 31 DECEMBER 2024	Mr A Olalekan Mr M Brook Mr P Varugese
COMPANY SECRETARY	Mr P Rice
REGISTERED ADDRESS	Longmead Road Epsom Surrey KT19 9BU
DATE OF INCORPORATION	11 November 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 11 November 2008
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barns, Appledram Lane South, Chichester, West Sussex, PO20 7EG
OBJECTS	As set out in the Directors annual report

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, Governance and management:

The King's Church Epsom is an incorporated company limited by guarantee; company number 6745861.

The church is governed by the Spiritual Authority of the church, which is made up of ministries and elders. Ministries and Elders are elected by a Special Resolution of a church members meeting. Membership of the church is open to all who profess a true repentance of sin and faith in the Lord Jesus Christ and whose lives give evidence of it; have agreed with the church's doctrinal basis of faith; are enthusiastically able to embrace the vision of the church having normally followed our 'Into the family' course and whose applications have been agreed by the church council.

Objectives and Activities

The Charity's objects ("the Objects") are:-

(a) To advance the Christian faith in accordance with the Statement of Beliefs in the Schedule to the Articles hereto attached in such ways and in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit;

(d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees may from time to time think fit.

We meet every Sunday to worship God and teach the gospel. We maintain a full programme throughout the week, including prayer meetings and home groups for fellowship and bible study. We run extensive youth programmes for all ages for both the youth in the church and the community. We run regular training sessions to equip and raise up leaders. We touch the lives of the community through clubs for old and young, and via outreach on the streets.

We are actively engaged in supporting overseas ministry through indigenous churches and leaders.

Introduction

In pursuing our activities for the year ended 31 December 2024, the Elders and Trustees of The King's Church Epsom have had due regard to the Charity Commission's guidance on operating for the public benefit. This report outlines our achievements, performance, and key developments across all areas of church life and operations during a year characterised by significant vision development and strategic planning for the future.

Financial Review

Our principal source of funding remains regular giving from Church members. We typically organise gift days and special offerings approximately twice a year for specific needs. In addition, we receive donations for the use of our building from the outside community.

For the year ended 31 December 2024:

Total income was £319,195 (compared to £258,253 in 2023)

Total expenditure was £259,677 (compared to £245,000 in 2023)

This resulted in a surplus of £59,518 for the year (compared to a surplus of £13,253 in 2023)

Total free reserves as represented by unrestricted net current assets as of 31 December 2024 were £59,795 (compared to £14,023 at the end of 2023). If unrestricted designated "ringfenced" funds are also included, these figures are £66,363 at 31st December 2024 (£50,574 at the end of 2023).

We continue to make regular repayments on our Triodos loan, with an outstanding balance of £141,132 as of 31 December 2024, and the loan forecast to be completed by January 2030.

It is the policy of the Church to maintain enough reserves to cover three months of expenses including salaries and running costs. This currently equates to reserves of around £60,000, which we have maintained throughout the year.

**THE KING'S CHURCH EPSOM
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REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Governance and Administration

The Trustees continued to strengthen governance arrangements during 2024. Key developments included:

- Ongoing review and updating of governance policies and procedures
- Implementation of updated Internal Financial Controls procedures
- Development of additional policy documents to meet Charity Commission requirements

The church maintained its structure with Trustees responsible for legal and financial oversight, property management, safeguarding and regulatory compliance, whilst Elders provide spiritual oversight and leadership for vision and direction. The Leadership Strategy Support Team (LSST) continued to assist with the implementation of strategic initiatives.

Staffing and Volunteers

Key staffing developments during 2024 included:

- **Peter Rice** continued in his role as Church Administrator (part-time), providing significant support across administration, caretaking, and policy development
- **Cassandra Kuwani** joined as Children, Youth and Families Lead in June 2024, bringing fresh energy and vision to this crucial ministry area
- **Segun Oladokun** continued as Senior Pastor, maintaining his role as London Hub leader for Commission
- Transition in treasury support roles, with Gill Paul serving voluntarily as Treasury Support/Gift Aid Secretary and Albert Kitamire appointed as incoming Treasurer (from 2025)

We continue to appreciate and benefit from a significant amount of volunteer time given across various ministries, enabling the church to operate effectively and pursue its mission.

Achievements and performance against Charitable Objects

Object 1: To advance the Christian faith

Vision Development: 2024 was designated as a year devoted to prayerfully seeking God's direction for the church's future. Under the theme "Hearts Set On Pilgrimage" (based on Psalm 84:5), the church engaged in extensive prayer and visioning processes, culminating in the development of Vision 2034 - a comprehensive 10-year strategic plan.

Spiritual Growth and Discipleship:

- 13 baptisms were conducted between January and December 2024, demonstrating continued spiritual growth
- Life Groups continued to provide foundational discipleship, with one new group added to existing ones
- Development of a four-stage discipleship pathway: Seeking (for those not yet Christians), Growing (for young or new Christians), Maturing (for Christians wanting to go deeper), and Making Disciples (for mature Christians)

Men's Ministry: A new men's fellowship was started and showed encouraging growth throughout the year.

Mission Activities:

- Continued support for mission work in Mozambique, with a successful mission trip undertaken
- Ongoing support for Miro and Sneza's work in Serbia, despite challenges they faced
- Exploration of new mission partnerships, including assessment of work in Kenya
- Transition from 5000+ charity support to direct assessment of new mission opportunities

Preaching and Teaching: Regular Sunday services continued with systematic preaching series including Exodus ("Called Out To Meet God"), Easter series ("Changed"), and Matthew ("Who Is This Jesus?").

**THE KING'S CHURCH EPSOM
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**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Object 2: To relieve sickness and financial hardship and to promote and preserve good health

- Continued provision of premises to Meeting Room charity, offering social and support space for the homeless, unemployed and socially isolated every Thursday
- Maintained the welfare fund to provide financial support for those in the church community facing acute monetary pressures (balance of £1,572 as of December 2024)
- Continued prayer ministry and pastoral care for church members and the wider community

Object 3: To advance education

- Continued provision of building space for educational and creative groups including U3A and other community organisations
- Enhanced children's and youth work through the appointment of Cassandra Kuwani as Children, Youth and Families Lead
- Development of comprehensive ministry infrastructure for children aged 0-18, with celebration of milestones and targets for each stage

Object 4: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals

- Successfully organised Summer Breeze 2024 on 21st July, a free community event featuring BBQ, sports, games, bouncy castles, and entertainment, attracting approximately 300-500 community members
- Continued children's and youth work programmes with age-appropriate activities
- Maintained facilities for use by various community groups throughout the year

Building and Facilities

Significant property improvements were achieved in 2024:

- Installation of air conditioning in the offices
- Successful application for and installation of solar panels through a Surrey County Council grant of approximately £16,500
- Implementation of digital giving capabilities by card
- Increased level of building hires and associated income
- Completion of required fire safety and electrical installation inspections
- Address of sound level challenges that had previously caused some members to leave

Church Life and Community

Membership and Growth: The church experienced continued growth with a steady stream of new families visiting weekly and some choosing to become members. The Young Adult group showed particular growth.

Commission Partnership: Continued strong partnership with the Commission family of churches, with the Senior Pastor maintaining his role as London Hub leader covering nine churches in the London area. Plans were developed for increased church participation in Commission Festival events.

Membership and Young Adults Ministry: The church maintained a thriving membership community with 127 members as at December 2024. Particularly encouraging has been the continued growth of our Young Adults group, which has become a vibrant and integral part of church life. This demographic has shown significant spiritual maturity and engagement, contributing to both the visioning process for 2034 and active participation in various ministry areas. The growth in this age group reflects both effective discipleship of existing young people and successful outreach to young adults in the local community.

Community Engagement: The church strengthened its community presence through various outreach initiatives and enhanced its reputation as a welcoming community centre.

**THE KING'S CHURCH EPSOM
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**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Vision 2034: Strategic Planning for the Future

The culmination of 2024's visioning process was the development of Vision 2034, a comprehensive 10-year strategic plan focusing on building a strong community of committed disciples who actively share their faith and develop future leaders, whilst remaining faithful to biblical teaching and committed to prayer and community service.

Key elements of the vision include:

- Church planting initiatives, with the first plant targeted for year 4, subject to identifying suitable leaders and locations
- Enhanced missionary support and partnerships, building on existing relationships
- Significant numerical growth through conversion and discipleship, with interim milestones to be reviewed and adjusted as appropriate
- Comprehensive leadership development and succession planning programmes
- Strengthened prayer ministry supporting those seeking spiritual guidance, healing, and encouragement
- Community transformation initiatives building on existing outreach work

These targets will be regularly reviewed and adjusted based on actual growth patterns and changing circumstances, ensuring responsible stewardship of resources.

Financial Planning for Vision 2034

Recognising that the 10-year vision requires substantial financial backing, the church has committed to:

- Budgeting for annual surpluses beginning in 2025 to build reserves for long-term vision initiatives
- Encouraging generous giving to support expanded mission and ministry work
- Building financial capacity through sustainable membership growth
- Strategic planning for major expenditures including potential building projects and enhanced mission support, with regular review of targets based on actual progress and changing circumstances

Looking Ahead

Key areas of focus for 2025 and beyond include:

- 1. Implementation of Vision 2034:** Beginning the systematic execution of the 10-year strategic plan
- 2. Leadership Development:** Continued expansion and strengthening of the eldership and ministry team leadership
- 3. Discipleship Enhancement:** Full implementation of the four-stage discipleship pathway
- 4. Community Outreach:** Expansion of evangelistic and community engagement initiatives
- 5. Building and Facilities:** Consideration of expansion plans to accommodate growth
- 6. Mission Expansion:** Implementation of enhanced mission support and church planting initiatives

Conclusion

The year 2024 marked a pivotal period in The King's Church Epsom's history, characterised by extensive prayer, strategic visioning, and preparation for significant future growth and expansion. The church demonstrated continued faithfulness to its charitable objects whilst laying strong foundations for the ambitious Vision 2034.

Financial stewardship remained strong, governance was enhanced, and ministry effectiveness increased through strategic appointments and volunteer engagement. The development of a clear 10-year vision provides direction and motivation for the decade ahead.

The church enters 2025 well-positioned to begin implementing its mandate to build a thriving community of Spirit-filled disciples, with robust systems, committed leadership, and a congregation united around a compelling vision for the future.

As we move forward, we remain committed to our foundational charitable objects whilst embracing the exciting opportunities that lie ahead, confident in God's faithfulness and provision for the journey.

**THE KING'S CHURCH EPSOM
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**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 December 2024, and confirm that I have made available all information necessary for its preparation.

Date: 22 September 2025

Signature:



Print name: Adeshina Olalekan

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	253,828	3,100	23,678	280,606	230,171
Charitable Activities	2b	31,458	4,258	1,531	37,247	27,250
Investments	2c	1342	0	0	1342	778
Other	2d	0	0	0	0	54
TOTAL INCOME		286,628	7,358	25,209	319,195	258,253
EXPENDITURE ON:						
Raising Funds	3a	902	0	0	902	86
Charitable Activities	3b	225,574	23,622	9,579	258,775	244,914
Other	3c	0	0	0	0	0
EXPENDITURE		226,476	23,622	9,579	259,677	245,000
NET INCOME/(EXPENDITURE)		60,152	(16,264)	15,630	59,518	13,253
Transfers between funds		31,328	(13,719)	(17,609)	0	0
NET MOVEMENT IN FUNDS		91,480	(29,983)	(1,979)	59,518	13,253
Reconciliation of funds:						
Total Funds Brought Forward		1,019,745	36,551	3,711	1,060,007	1,046,754
TOTAL FUNDS CARRIED FORWARD		1,111,225	6,568	1,732	1,119,525	1,060,007

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 19 form part of these financial statements.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 6745861

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets						
Tangible assets	6	1,159,838	0	0	1,159,838	1,135,818
Current Assets						
Debtors	7	25,146	1,635	0	26,781	10,833
Cash at bank and in hand	8	78,285	4,933	2,220	85,438	88,970
Total Current Assets		103,431	6,568	2,220	112,219	99,803
Creditors: amounts falling due within one year	9	43,636	0	488	44,124	45,518
NET CURRENT ASSETS		59,795	6,568	1,732	68,095	54,285
TOTAL ASSETS less current liabilities		1,219,633	6,568	1,732	1,227,933	1,190,103
Creditors: amounts falling due in more than one year	10	108,408	0	0	108,408	130,096
NET ASSETS		1,111,225	6,568	1,732	1,119,525	1,060,007
Funds of the Charity						
General Funds		1,111,225	0	0	1,111,225	1,019,745
Designated Funds	11	0	6,568	0	6,568	36,551
Restricted Funds	12	0	0	1,732	1,732	3,711
Total Funds		1,111,225	6,568	1,732	1,119,525	1,060,007

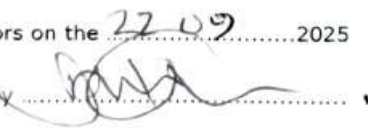
DIRECTORS' RESPONSIBILITIES:

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

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

Approved by the Directors on the 22-09-2025

Signed on their behalf by 

Print Name: Adeshina Olalekan

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The King's Church Epsom has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The King's Church Epsom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has opted to use the natural classification of categories in its accounts.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year errors have been identified in the reporting period.

The particular accounting policies adopted are set out below.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

THE KING'S CHURCH EPSOM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Government Grants

The charity has received a local government grant from Warm Spaces Surrey County Council during the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pension Scheme

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives/rates applied are as follows:

Church Premises	150 years straight line
Furniture and Equipment	15% straight line
Fixtures & Fittings	15% straight line
Land	Not depreciated

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies					
BACS Giving	171,169	0	0	171,169	154,248
Gift Aid Tax Reclaim	39,125	620	0	39,745	34,999
Grants	1,500	0	16,497	17,997	0
Offerings	29,829	0	0	29,829	24,587
Other Voluntary Income	0	0	0	0	2,300
Special Offerings	12,205	2,480	7,181	21,866	14,037
	253,828	3,100	23,678	280,606	230,171
b) Charitable Activities					
Other Charitable Activities	567	0	1,531	2,098	1,940
Rental Income	30,891	0	0	30,891	23,641
Youth Work	0	4,258	0	4,258	1,669
	31,458	4,258	1,531	37,247	27,250

**THE KING'S CHURCH EPSOM
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
c) Investments					
Bank Interest	1,342	0	0	1,342	778
	1,342	0	0	1,342	778

d) Other

Miscellaneous Income	0	0	0	0	54
	0	0	0	0	54

3. EXPENDITURE ON:

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Raising Funds					
Publicity	902	0	0	902	86
	902	0	0	902	86

b) Charitable Activities

Activities undertaken directly

Caring/Tea and Chat	22	0	2,500	2,522	3,735
Catering and Cleaning	10,060	0	0	10,060	9,587
Children and Youth	40	11,488	0	11,528	7,029
Donations to Commission	6,000	0	0	6,000	6,000
Missions:					
Home	5,309	0	488	5,797	2,539
Overseas	18,703	1,200	4,167	24,070	31,850
Visiting Speakers	10,047	0	0	10,047	5,997
SUB TOTAL	50,181	12,688	7,155	70,024	66,737

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE ON:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
SUB-TOTAL BROUGHT FORWARD		50,181	12,688	7,155	70,024	66,737
<u>Support Costs</u>						
Conferences		4,601	0	0	4,601	6,028
Depreciation		12,835	0	0	12,835	10,227
Equipment		8,577	0	0	8,577	7,677
Fees and Subscriptions		2,494	0	0	2,494	3,148
Flowers		0	0	0	0	223
Insurance		3,177	0	0	3,177	3,361
Literature and Supplies		267	0	0	267	177
Maintenance		27,815	0	0	27,815	26,391
Mortgage Interest		0	10,934	0	10,934	11,548
Motor and Travelling		1,410	0	0	1,410	870
Personnel Expenses		335	0	0	335	210
Printing, Postage, Stationery, Photocopy		388	0	0	388	1,292
Sundry Expenditure		300	0	0	300	0
Telephone		2,210	0	0	2,210	924
Utilities		11,130	0	0	11,130	14,563
Wages and Salaries	13	98,064	0	2,424	100,488	89,548
		223,784	23,622	9,579	256,985	242,924
<u>Governance Costs</u>						
Independent Examiner's Fees		1,690	0	0	1,690	1,590
Legal and Professional Fees		100	0	0	100	400
		1,790	0	0	1,790	1,990
TOTAL CHARITABLE ACTIVITIES		225,574	23,622	9,579	258,775	244,914

c) Other

Miscellaneous Expenditure	0	0	0	0	0
	0	0	0	0	0

4. SUPPORT AND GOVERNANCE COSTS

	Support £	Governance £	Total £
Office and administration	257,085	0	257,085
Independent examiners fees	0	1,690	1,690
	257,085	1,690	258,775

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2024 £	2023 £
Independent examiner's fees	1,690	1,590
Assurance services other than audit or independent examination	0	0
Tax advisory fees	0	0
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	0	0

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6. TANGIBLE FIXED ASSETS

		Church Premises Land element Title No: SY515754 £	Church Premises Building element Title No: SY515754 £	Furniture & Equipment £	Fixtures & Fittings £	TOTAL £
Cost at	01-Jan-24	175,106	1,075,650	28,292	0	1,279,048
Additions		0	0	5,123	31,732	36,855
Cost at	31-Dec-24	175,106	1,075,650	33,415	31,732	1,315,903
Depreciation at	01-Jan-24	0	127,110	16,120	0	143,230
Charge		0	7,171	3,125	2,539	12,835
Depreciation at	31-Dec-24	0	134,281	19,245	2,539	156,065
Net Book Value	31-Dec-24	175,106	941,369	14,170	29,193	1,159,838
Net Book Value	31-Dec-23	175,106	948,540	17,295	0	1,140,941

Church Premises

The land for the church site was acquired in November 1982 for approximately £14,000. The original building was constructed in May 1983 at an approximate cost of £85,000. Additional loans from UKET and NWB were utilised towards the extension and furnishing of the buildings on the site and was completed in May 1993. All loans relating to these costs were cleared by September 2000. The property was revalued by Jonathan Berney Consultant Surveyors and Valuers on 5 August 2009. An additional loan from Triodos Bank was taken out during 2009 to fund an extension of the church buildings and further drawdowns were taken from Triodos Bank during 2010. The percentage split shown above between the land and building element is calculated based on the original cost prices.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
HMRC Gift Aid Tax Recoverable	19,403	262	0	19,665	10,833
Accounts Receivable	5,297	1,373	0	6,670	0
Prepayments	388	0	0	388	0
Other Debtors	58	0	0	58	0
	25,146	1,635	0	26,781	10,833

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Current Accounts	39,337	4,933	2,220	46,490	50,774
Deposit Accounts	38,826	0	0	38,826	37,884
Petty Cash	122	0	0	122	312
	78,285	4,933	2,220	85,438	88,970

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Accruals	9,292	0	488	9,780	10,632
Independent Examiners Fees	1,620	0	0	1,620	1,590
Triodos Loan under 1 year	32,724	0	0	32,724	33,296
	43,636	0	488	44,124	45,518

**10. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Triodos Loan over 1 year	£ 108,408	0	0	108,408	130,096
	108,408	0	0	108,408	130,096

In 2009, the Church began a building project to extend the Church premises. The Church obtained a loan with Triodos bank. The church repays Triodos bank on a monthly basis. In 2024 these repayments totalled £33,193.72. Periodic interest of £10,934.28 was added to the loan by Triodos in 2024. The amount outstanding at 31st December 2024 was £141,132.10.

11. DESIGNATED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-24 £
Children and Youth Work	312	4,258	(11,488)	7,341	423
New Beginnings Children's Home (Albania)	0	0	(1,200)	1,200	0
Building Project	36,017	3,100	(10,934)	(22,260)	5,923
Tea and Chat	222	0	0	0	222
	36,551	7,358	(23,622)	(13,719)	6,568

11. DESIGNATED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-23 £
Children and Youth Work	590	2,404	(5,732)	3,050	312
New Beginnings Children's Home (Albania)	(548)	0	(1,200)	1,748	0
Building Project	(163,144)	3,195	(11,548)	207,514	36,017
Tea and Chat	222	0	0	0	222
	(162,880)	5,599	(18,480)	212,312	36,551

Designated Funds are represented by:

	31-Dec-24 £	31-Dec-23 £
Cash at bank and in hand	4,933	36,326
Debtors	1,635	225
Creditors	0	0
Short term liabilities (Triodos loan)	0	0
Long term liabilities (Triodos loan)	0	0
	6,568	36,551

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. RESTRICTED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-24 £
New Beginnings Children's Home (Albania)	28	0	(28)	0	0
Samaritans	749	3,324	(2,500)	0	1,573
Karuna Action (formerly Kingscare)	1	0	(1)	0	0
Pastoral Fund	0	2,424	(2,424)	0	0
Adhoc Fund	2,933	19,461	(4,626)	(17,609)	159
	3,711	25,209	(9,579)	(17,609)	1,732

12. RESTRICTED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-23 £
New Beginnings Children's Home (Albania)	28	0	0	0	28
Samaritans	3,124	1,225	(3,600)	0	749
Karuna Action (formerly Kingscare)	1	0	0	0	1
Pastoral Fund	1,008	2,424	(3,432)	0	0
Adhoc Fund	11,231	601	(102)	(8,797)	2,933
Children and Youth	1,085	0	0	(1,085)	0
	16,477	4,250	(7,134)	(9,882)	3,711

Any restricted funds in deficit will be replenished in the following financial year.

The New Beginnings Fund relates to the upkeep of a Children's Home in Tirana, Albania.

Karuna Action (Formerly Kingscare) is a Christian relief charity.

Restricted Funds are represented by:

	31-Dec-24 £	31-Dec-23 £
Cash at bank and in hand	1,732	3,711
	1,732	3,711

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. RESTRICTED FUNDS - EXPLANATION OF TRANSFERS BETWEEN FUNDS

An internal review of funds exercise was carried out by the Church during 2023 and 2024. This exercise revealed some historic misallocations between funds, ie - Income posted to one fund and the relevant payments out posted to another fund.

The following fund transfers occurred in 2023 to correct these misallocations:

	General Fund £	Designated Fund £	Restricted Fund £	
Ad-Hoc	(1,564)	0	1,564	to Correct Misallocation of Income & Expenses between funds
Ad-Hoc	10,361	0	(10,361)	to Correct Misallocation of Income & Expenses between funds
Kids Youth	0	1,085	(1,085)	to Correct Misallocation of Income & Expenses between funds
	<u>8,797</u>	<u>1,085</u>	<u>(9,882)</u>	

The following fund transfers occurred in 2024:

	General Fund £	Designated Fund £	Restricted Fund £	
Ad-Hoc	2,160	0	(2,160)	contribution from St Paul's Howell Hill towards general costs for running courses. The funds were not restricted, and should not have been placed in this fund.
Ad-Hoc	16,497	0	(16,497)	Fixed assets (solar panels) capitalised. The terms of the grant were fulfilled upon purchase of the assets, enabling it to be transferred to general fund for ongoing use by the charity.
Ad-Hoc	805	0	(805)	contribution from CAP towards general costs for running courses. The funds were not restricted, and should not have been placed in this fund.
Ad-Hoc	(1,853)	0	1,853	to clear the deficit re the Mozambique 2024 mission from general fund
	<u>17,609</u>	<u>0</u>	<u>(17,609)</u>	

13. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2024 £	2023 £
Gross Wages and Salaries	90,164	79,668
Employer's National Insurance Costs (after annual allowance)	4,019	4,464
Employer's Pension Contributions	6,305	5,416
	<u>100,488</u>	<u>89,548</u>

Average number of employees who were engaged in each of the following activities:

	2024 TOTAL	2023 TOTAL
Activities in furtherance of organisation's objects	2.75	2.67

At the start of the period, the church employed two full time staff members and one part time staff member. At the end of the period, the church employed two full time staff members and one part time staff member.

No employees received emoluments in excess of £60,000 (2023: None). Staff are paid through the PAYE system.

The charity operates a government backed defined contribution pension scheme. Employer contributions are charged to the Statement of Financial Activities (SoFA) as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs. The amount charged to the SoFA during this financial year was £6,305 (2023: £5,416).

The key management personnel of the charity comprise the Board of Trustees and Senior Pastors. No Trustees are remunerated. The total employee benefits (including salaries, employer national insurance and employer pension contributions) paid to the key management personnel of the charity was £79,329 (2023: £61,264)

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL 2024
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
Tangible Fixed Assets	1,159,838	0	0	1,159,838
Net Current Assets	59,795	6,568	1,732	68,095
Long Term Liabilities	(108,408)	0	0	(108,408)
	1,111,225	6,568	1,732	1,119,525

	PREVIOUS YEAR			TOTAL 2023
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
Tangible Fixed Assets	1,135,818	0	0	1,135,818
Net Current Assets	14,023	36,551	3,711	54,285
Long Term Liabilities	(130,096)	0	0	(130,096)
	1,019,745	36,551	3,711	1,060,007

15. DIRECTORS AND OTHER RELATED PARTIES

Out of pocket expenses were repaid to directors. No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

Aggregate giving to the Church totalling £21,895 was received from 4 directors (and/or their spouse) in 2024 (2023: £18,332). There were no conditions attached to these donations.

16. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The policy is described in more detail in the directors report.

18. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The King's Church Epsom for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the charitable company (who are also the directors of the company 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 charitable company are not required to be audited for this year 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).

The charitable company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of The Association of Charity Independent Examiners.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no other 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.

Signed:  J Irvin Smith FCIE

Date: 22 September 2025

Independent Examiners Ltd
The Grain Store
Hills Barns,
Appledram Lane South,
Chichester,
West Sussex,
PO20 7EG

Accounts

THE KING'S CHURCH EPSOM

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2023**

CHARITY REGISTRATION No: 1127019

COMPANY REGISTRATION No: 6745861

**Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF**

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

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**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127019
COMPANY REGISTRATION NUMBER	6745861
START OF FINANCIAL YEAR	1 January 2023
END OF FINANCIAL YEAR	31 December 2023
DIRECTORS WHO SERVED DURING THE YEAR TO 31 DECEMBER 2023	Mr P Rice (resigned 22 May 2023) Mrs E Akojie (resigned 17 April 2023) Mr A Olalekan Mr M Brook (appointed 17 April 2023) Mr P Varugese (appointed 17 April 2023)
COMPANY SECRETARY	Mr P Rice
REGISTERED ADDRESS	Longmead Road Epsom Surrey KT19 9BU
DATE OF INCORPORATION	11 November 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 11 November 2008
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NS
OBJECTS	As set out in the Directors annual report

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, Governance and management:

The King's Church Epsom is an incorporated company limited by guarantee; company number 6745861.

The church is governed by the Spiritual Authority of the church, which is made up of ministries and elders. Ministries and Elders are elected by a Special Resolution of a church members meeting. Membership of the church is open to all who profess a true repentance of sin and faith in the Lord Jesus Christ and whose lives give evidence of it; have agreed with the church's doctrinal basis of faith; are enthusiastically able to embrace the vision of the church having normally followed our 'Into the family' course and whose applications have been agreed by the church council.

Objectives and Activities

The Charity's objects ("the Objects") are:-

(a) To advance the Christian faith in accordance with the Statement of Beliefs in the Schedule to the Articles hereto attached in such ways and in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit;

(d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees may from time to time think fit.

We meet every Sunday to worship God and teach the gospel. We maintain a full programme throughout the week, including prayer meetings and home groups for fellowship and bible study. We run extensive youth programmes for all ages for both the youth in the church and the community. We run regular training sessions to equip and raise up leaders. We touch the lives of the community through clubs for old and young, and via outreach on the streets.

We are actively engaged in supporting overseas ministry through indigenous churches and leaders.

Introduction

In pursuing our activities for the year ended 31 December 2023, the Elders and Trustees of The King's Church Epsom have had due regard to the Charity Commission's guidance on operating for the public benefit. This report outlines our achievements, performance, and key developments across all areas of church life and operations.

Financial Review

Our principal source of funding remains regular giving from Church members. We typically organise gift days and special offerings approximately twice a year for specific needs. In addition, we receive donations for the use of our building from the outside community.

For the year ended 31 December 2023:

Total income was £258,253 (compared to £233,672 in 2022)

Total expenditure was £245,000 (compared to £219,232 in 2022)

This resulted in a surplus of £13,253 for the year (compared to a surplus of £14,440 in 2022)

Total free reserves as represented by unrestricted net current assets as of 31 December 2023 were £14,023 (compared to £47,112 at the end of 2022). If unrestricted designated "ringfenced" funds are also included, these figures are £50,574 at 31st December 2023 (£46,990 at the end of 2022).

We continue to make regular repayments on our Triodos loan, which is forecast to be completed by January 2030.

It is the policy of the Church to maintain enough reserves to cover three months of expenses including salaries and running costs. This currently equates to reserves of around £60,000. We are currently just below this target.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Governance and Administration

The Trustees underwent changes in 2023 to ensure ongoing compliance with Charity Commission requirements and best practices in church governance. We welcomed new Trustees and appointed a new chair, strengthening our leadership team.

The church developed and implemented a Sabbatical Leave Policy, which was applied for our Senior Pastor's three-month sabbatical from July to September 2023.

Staffing and Volunteers

The investment in salaries and building maintenance enables us to run the weekly programme to meet the needs of the Church and the community. Beyond this, we are blessed with a significant amount of volunteer time given to enabling the Church to operate effectively.

Key staffing updates:

- A Church Administrator was appointed on a part-time basis starting from October 2023.
- The church leadership explored options for enhancing our youth and children's ministries.

We continue to appreciate and seek to expand our dedicated team of volunteers across various ministries.

Achievements and performance against Charitable Objects

Object 1: To advance the Christian faith...

- Our programme of regular Sunday meetings, prayer meetings and small groups meeting in homes were maintained and developed. Life Groups expanded from 5 to 8, with participation increasing from 45% to 60% of the congregation.
- We conducted a successful 60-day prayer challenge to revitalise personal prayer lives among our members.
- We baptised 14 individuals, primarily young adults and teenagers, demonstrating spiritual growth among our youth.
- We partnered with Vineyard Church Epsom to run a successful Alpha course, leading to new conversions.
- Our Senior Pastor took on a new role leading the London hub for Commission, overseeing 8 churches.
- We continued our involvement in supporting church activities in several countries, including:
- Expanded work in Eastern Europe, with new leaders being set apart in major cities.
- A new Church Planting Multiplication Project in Africa, aiming to equip 2,000 pastors to plant 2,000 churches by 2027.
- We organised the Summer Breeze community event, offering free food and fun activities to the local community whilst also enabling people to meet the church.

Object 2: To relieve sickness and financial hardship and to promote and preserve good health...

- We continued to make the premises freely available to Meeting Room charity, which provides a social and support space for the homeless, unemployed and socially isolated every Thursday throughout the year.
- We maintained our support for the 5000Plus ministry, which works in various countries to teach and train communities to make the most of their skills and resources.
- We continued to operate a welfare fund to enable a financial pool to be available to help those in the church community facing acute monetary pressures.

Object 3: To advance education...

- We made the building available for use by educational and creative groups for both the older generation (U3A) and younger throughout the year.
- Our children's and youth work programmes continued, providing age-appropriate Christian education and activities.
- The church leadership explored ways to train young people for various roles within the church, combining skill development with service to the church community

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Object 4: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals

- We continued our children's and youth work, including activities for various age groups.
- The Summer Breeze community event provided recreational activities for local families.
- We maintained our facilities for use by various community groups, including educational and creative activities for different age groups.

Building and Facilities

The church explored eco-friendly options to help manage energy costs, including the possibility of installing additional solar panels on the church roof.

Worship and Church Life

We continued to develop our worship ministry, focusing on enhancing the quality and inclusivity of our services. We are grateful for our dedicated worship team and audio-visual volunteers, and we continue to encourage participation in these important ministries.

Spiritual leadership is provided by a team of Elders, with the Pastor as the lead Elder. We are pleased to report that a new elder has been appointed, further strengthening our leadership team.

The church had approximately 120 to 130 Members during the year.

Looking Ahead

Key areas of focus for the future include:

1. Continuing to expand Life Groups participation.
2. Resourcing the Children, Youth and Family ministry
3. Developing training and discipleship programmes.
4. Implementing focused and targeted outreach in multiple fields.
5. Enhancing volunteer engagement across various church teams.
6. Increasing church presence at future Commission Festivals.
7. Continuing to develop our leadership capabilities to support church growth and ministry.

Conclusion

In conclusion, The King's Church Epsom demonstrated resilience, growth, and a commitment to its mission throughout 2023. The church adapted to meet the needs of its congregation and community, while maintaining a strong focus on spiritual growth and outreach. The financial position improved compared to the previous year, and significant steps were taken in governance and staffing to ensure the continued effective operation of the church.

The church made notable progress across all its charitable objects, balancing spiritual nurture with practical support and community engagement.

As we move into 2024, we are well-positioned to build on these achievements and further our mission, guided by our commitment to advancing the Christian faith and serving our local and global community.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 December 2023, and confirm that I have made available all information necessary for its preparation.

Date: 17 . 09 . 2024

Signature:



Print name: Adeshina Olalekan

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	221,991	3,930	4,250	230,171	211,930
Charitable Activities	2b	25,581	1,669	0	27,250	21,217
Investments	2c	778	0	0	778	190
Other	2d	54	0	0	54	335
TOTAL INCOME		248,404	5,599	4,250	258,253	233,672
EXPENDITURE ON:						
Raising Funds	3a	86	0	0	86	863
Charitable Activities	3b	219,300	18,480	7,134	244,914	218,307
Other	3c	0	0	0	0	62
EXPENDITURE		219,386	18,480	7,134	245,000	219,232
NET INCOME/(EXPENDITURE)		29,018	(12,881)	(2,884)	13,253	14,440
Transfers between funds		(202,430)	212,312	(9,882)	0	0
NET MOVEMENT IN FUNDS		(173,412)	199,431	(12,766)	13,253	14,440
Reconciliation of funds:						
Total Funds Brought Forward		1,193,157	(162,880)	16,477	1,046,754	1,032,314
TOTAL FUNDS CARRIED FORWARD		1,019,745	36,551	3,711	1,060,007	1,046,754

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 6745861

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets						
Tangible assets	6	1,135,818	0	0	1,135,818	1,146,045
Current Assets						
Debtors	7	10,608	225	0	10,833	9,949
Cash at bank and in hand	8	48,933	36,326	3,711	88,970	84,385
Total Current Assets		59,541	36,551	3,711	99,803	94,334
Creditors: amounts falling due within one year	9	45,518	0	0	45,518	30,867
NET CURRENT ASSETS		14,023	36,551	3,711	54,285	63,467
TOTAL ASSETS less current liabilities		1,149,841	36,551	3,711	1,190,103	1,209,512
Creditors: amounts falling due in more than one year	10	130,096	0	0	130,096	162,758
NET ASSETS		1,019,745	36,551	3,711	1,060,007	1,046,754
Funds of the Charity						
General Funds		1,019,745	0	0	1,019,745	1,193,157
Designated Funds	11	0	36,551	0	36,551	(162,880)
Restricted Funds	12	0	0	3,711	3,711	16,477
Total Funds		1,019,745	36,551	3,711	1,060,007	1,046,754

DIRECTORS' RESPONSIBILITIES:

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

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

Approved by the Directors on the 17.09.2024

Signed on their behalf by 

Print Name: Adeshina Olalekan

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The King's Church Epsom has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The King's Church Epsom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has opted to use the natural classification of categories in its accounts.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year errors have been identified in the reporting period.

The particular accounting policies adopted are set out below.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Government Grants

The charity has not received government grants during the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pension Scheme

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives/rates applied are as follows:

Church Premises	150 years straight line
Furniture and Equipment	15% straight line
Land	Not depreciated

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
BACS Giving	154,248	0	0	154,248	148,316
Gift Aid Tax Reclaim	34,774	225	0	34,999	25,972
Offerings	24,587	0	0	24,587	21,200
Other Voluntary Income	1,565	735	0	2,300	0
Special Offerings	6,817	2,970	4,250	14,037	16,442
	221,991	3,930	4,250	230,171	211,930

b) Charitable Activities

Other Charitable Activities	1,940	0	0	1,940	0
Rental Income	23,641	0	0	23,641	16,408
Youth Work	0	1,669	0	1,669	4,809
	25,581	1,669	0	27,250	21,217

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
c) Investments					
Bank Interest	778	0	0	778	190
	778	0	0	778	190

d) Other

Miscellaneous Income	54	0	0	54	335
	54	0	0	54	335

3. EXPENDITURE ON:

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Raising Funds					
Publicity	86	0	0	86	863
	86	0	0	86	863

b) Charitable Activities

Activities undertaken directly

Caring/Tea and Chat	135	0	3,600	3,735	4,982
Catering and Cleaning	9,587	0	0	9,587	7,080
Children and Youth	1,297	5,732	0	7,029	8,984
Donations to Commission	6,000	0	0	6,000	10,639
Missions:					
Home	2,539	0	0	2,539	8,513
Overseas	30,650	1,200	0	31,850	25,350
Visiting Speakers	5,997	0	0	5,997	17,805
SUB TOTAL	56,205	6,932	3,600	66,737	83,353

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

3. EXPENDITURE ON:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
SUB-TOTAL BROUGHT FORWARD		56,205	6,932	3,600	66,737	83,353
<u>Support Costs</u>						
Conferences		6,028	0	0	6,028	1,111
Depreciation		10,227	0	0	10,227	8,682
Equipment		7,677	0	0	7,677	1,414
Fees and Subscriptions		3,148	0	0	3,148	3,981
Flowers		223	0	0	223	0
Insurance		3,361	0	0	3,361	3,019
Literature and Supplies		177	0	0	177	144
Maintenance		26,391	0	0	26,391	9,603
Mortgage Interest		0	11,548	0	11,548	6,904
Motor and Travelling		870	0	0	870	173
Personnel Expenses		210	0	0	210	2,044
Printing, Postage, Stationery, Photocopy		1,292	0	0	1,292	1,505
Sundry Expenditure		0	0	0	0	252
Telephone		924	0	0	924	1,373
Utilities		14,563	0	0	14,563	5,083
Wages and Salaries	13	86,014	0	3,534	89,548	88,136
		217,310	18,480	7,134	242,924	216,777
<u>Governance Costs</u>						
Independent Examiner's Fees		1,590	0	0	1,590	1,530
Legal and Professional Fees		400	0	0	400	0
		1,990	0	0	1,990	1,530
TOTAL CHARITABLE ACTIVITIES		219,300	18,480	7,134	244,914	218,307

c) Other

Miscellaneous Expenditure	0	0	0	0	62
	0	0	0	0	62

4. SUPPORT AND GOVERNANCE COSTS

	Support £	Governance £	Total £
Office and administration	242,924	400	243,324
Independent examiners fees	0	1,590	1,590
	242,924	1,990	244,914

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2023 £	2022 £
Independent examiner's fees	1,590	1,530
Assurance services other than audit or independent examination	0	0
Tax advisory fees	0	0
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	0	0

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

6. TANGIBLE FIXED ASSETS

		Church Premises Land element Title No: SY515754 £	Church Premises Building element Title No: SY515754 £	Furniture & Equipment £	TOTAL £
Cost at 01-Jan-23		175,106	1,075,650	28,292	1,279,048
Additions		0	0	0	0
Cost at 31-Dec-23		<u>175,106</u>	<u>1,075,650</u>	<u>28,292</u>	<u>1,279,048</u>
Depreciation at 01-Jan-23		0	119,939	13,064	133,003
Charge		0	7,171	3,056	10,227
Depreciation at 31-Dec-23		<u>0</u>	<u>127,110</u>	<u>16,120</u>	<u>143,230</u>
Net Book Value 31-Dec-23		<u>175,106</u>	<u>948,540</u>	<u>12,172</u>	<u>1,135,818</u>
Net Book Value 31-Dec-22		<u>175,106</u>	<u>955,711</u>	<u>15,228</u>	<u>1,146,045</u>

Church Premises

The land for the church site was acquired in November 1982 for approximately £14,000. The original building was constructed in May 1983 at an approximate cost of £85,000. Additional loans from UKET and NWB were utilised towards the extension and furnishing of the buildings on the site and was completed in May 1993. All loans relating to these costs were cleared by September 2000. The property was revalued by Jonathan Berney Consultant Surveyors and Valuers on 5 August 2009. An additional loan from Triodos Bank was taken out during 2009 to fund an extension of the church buildings and further drawdowns were taken from Triodos Bank during 2010. The percentage split shown above between the land and building element is calculated based on the original cost prices.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
HMRC Gift Aid Tax Recoverable	10,608	225	0	10,833	1,412
HMRC Employer Allowance under-claimed	0	0	0	0	8,537
	<u>10,608</u>	<u>225</u>	<u>0</u>	<u>10,833</u>	<u>9,949</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Accounts	10,737	36,326	3,711	50,774	47,304
Deposit Accounts	37,884	0	0	37,884	36,888
Petty Cash	312	0	0	312	193
	<u>48,933</u>	<u>36,326</u>	<u>3,711</u>	<u>88,970</u>	<u>84,385</u>

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Accruals	10,632	0	0	10,632	7,677
Independent Examiners Fees	1,590	0	0	1,590	1,530
Triodos Loan under 1 year	33,296	0	0	33,296	21,660
	45,518	0	0	45,518	30,867

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Triodos Loan over 1 year	£ 130,096	0	0	130,096	162,758
	130,096	0	0	130,096	162,758

In 2009, the Church began a building project to extend the Church premises. The Church obtained a loan with Triodos bank. The church repays Triodos bank on a monthly basis. In 2023 these repayments totalled £32,573.83. Periodic interest of £11,548.22 was added to the loan by Triodos in 2023. The amount outstanding at 31st December 2023 was £163,391.54.

11. DESIGNATED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-23 £
Children and Youth Work	590	2,404	(5,732)	3,050	312
New Beginnings Children's Home (Albania)	(548)	0	(1,200)	1,748	0
Building Project	(163,144)	3,195	(11,548)	207,514	36,017
Tea and Chat	222	0	0	0	222
	(162,880)	5,599	(18,480)	212,312	36,551

11. DESIGNATED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-22 £
Children and Youth Work	(294)	884	0	0	590
New Beginnings Children's Home (Albania)	(248)	0	(300)	0	(548)
Building Project	(188,369)	2,812	(6,904)	29,317	(163,144)
Tea and Chat	222	0	0	0	222
	(188,689)	3,696	(7,204)	29,317	(162,880)

Designated Funds are represented by:

	31/12/2023 £	31/12/2022 £
Cash at bank and in hand	36,326	21,476
Debtors (gift aid)	225	62
Short term liabilities (Triodos loan)	0	(28,847)
Long term liabilities (Triodos loan)	0	(155,571)
	36,551	(162,880)

In 2023 the Trustees discussed and agreed to remove the Triodos loan from unrestricted designated funds, by way of a transfer from unrestricted general funds to unrestricted designated funds. The inclusion of the Triodos loan in designated funds resulted in the designated building fund showing a deficit each year, which the Trustees felt could be misleading to the reader of the accounts.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. RESTRICTED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-23 £
New Beginnings Children's Home (Albania)	28	0	0	0	28
Samaritans	3,124	1,225	(3,600)	0	749
Karuna Action (formerly Kingscare)	1	0	0	0	1
Pastoral Fund	1,008	2,424	(3,432)	0	0
Adhoc Fund	11,231	601	(102)	(8,797)	2,933
Children and Youth	1,085	0	0	(1,085)	0
	16,477	4,250	(7,134)	(9,882)	3,711

12. RESTRICTED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-22 £
New Beginnings Children's Home (Albania)	28	0	0	0	28
Samaritans	5,347	475	(2,698)	0	3,124
Karuna Action (formerly Kingscare)	1	0	0	0	1
Pastoral Fund	200	2,424	(1,616)	0	1,008
Adhoc Fund	6,376	7,825	(2,970)	0	11,231
Children and Youth	870	215	0	0	1,085
	12,822	10,939	(7,284)	0	16,477

Any restricted funds in deficit will be replenished in the following financial year.

The New Beginnings Fund relates to the upkeep of a Children's Home in Tirana, Albania.

Karuna Action (Formerly Kingscare) is a Christian relief charity.

Restricted Funds are represented by:

	31-Dec-23 £	31-Dec-22 £
Cash at bank and in hand	3,711	16,477
	3,711	16,477

An internal review of funds exercise was carried out by the Church during 2023. This exercise revealed some historic misallocations between funds, ie - Income posted to one fund and the relevant payments out posted to another fund. The following fund transfers occurred in 2023 to correct these misallocations:

	General Fund £	Designated Fund £	Restricted Fund £	
Ad-Hoc	(1,564)	0	1,564	To Correct Misallocation of Income & Expenses between funds
Ad-Hoc	10,361	0	(10,361)	To Correct Misallocation of Income & Expenses between funds
Kids Youth	0	1,085	(1,085)	To Correct Misallocation of Income & Expenses between funds
	8,797	1,085	(9,882)	

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND
THE COST OF KEY MANAGEMENT PERSONNEL**

	2023	2022
	£	£
Gross Wages and Salaries	79,668	79,440
DWP	0	120
Employer's National Insurance Costs (after annual allowance)	4,464	3,159
Employer's Pension Contributions	5,416	5,417
	<u>89,548</u>	<u>88,136</u>

Average number of employees who were engaged in each of the following activities:

	2023	2022
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	2.67	2.5

At the start of the period, the church employed two full time staff members and one part time staff member. At the end of the period, the church employed two full time staff members and one part time staff member.

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system. (2022: None).

The charity operates a government backed defined contribution pension scheme. Employer contributions are charged to the Statement of Financial Activities (SoFA) as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs. The amount charged to the SoFA during this financial year was £5,416 (2022: £5,417).

The key management personnel of the charity comprise the Board of Trustees and Senior Pastors. No Trustees are remunerated. The total employee benefits (including salaries, employer national insurance and employer pension contributions) paid to the key management personnel of the charity was £61,264.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL 2023
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
Tangible Fixed Assets	1,135,818	0	0	1,135,818
Net Current Assets	14,023	36,551	3,711	54,285
Long Term Liabilities	(130,096)	0	0	(130,096)
	1,019,745	36,551	3,711	1,060,007

	PREVIOUS YEAR			TOTAL 2022
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
Tangible Fixed Assets	1,146,045	0	0	1,146,045
Net Current Assets	47,112	(122)	16,477	63,467
Long Term Liabilities	0	(162,758)	0	(162,758)
	1,193,157	(162,880)	16,477	1,046,754

15. DIRECTORS AND OTHER RELATED PARTIES

Out of pocket expenses were repaid to directors. No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

Aggregate giving to the Church totalling £18,332 was received from 4 directors in 2023. There were no conditions attached to these donations.

16. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The policy is described in more detail in the directors report.

18. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The King's Church Epsom for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the charitable company (who are also the directors of the company 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 charitable company are not required to be audited for this year 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).

The charitable company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of The Association of Charity Independent Examiners.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no other 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.

Signed:  FCIE

Date: 18 September 2024

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

THE KING'S CHURCH, EPSOM

England & Wales - Charity number 1127019

Accounts

THE KING'S CHURCH EPSOM

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2022**

CHARITY REGISTRATION No: 1127019

COMPANY REGISTRATION No: 6745861

**Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF**

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

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**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127019
COMPANY REGISTRATION NUMBER	6745861
START OF FINANCIAL YEAR	1 January 2022
END OF FINANCIAL YEAR	31 December 2022
DIRECTORS WHO SERVED DURING THE YEAR TO 31 DECEMBER 2022	Mr P Rice Mrs E Akojie Mr A Olalekan
COMPANY SECRETARY	Mr P Rice
REGISTERED ADDRESS	Longmead Road Epsom Surrey KT19 9BU
DATE OF INCORPORATION	11 November 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 11 November 2008
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NS
OBJECTS	As set out in the Directors annual report

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and management:

The King's Church Epsom is an incorporated company limited by guarantee; company number 6745861.

The church is governed by the Spiritual Authority of the church, which is made up of ministries and elders. Ministries and Elders are elected by a Special Resolution of a church members meeting. Membership of the church is open to all who profess a true repentance of sin and faith in the Lord Jesus Christ and whose lives give evidence of it; have agreed with the church's doctrinal basis of faith; are enthusiastically able to embrace the vision of the church having normally followed our 'Into the family' course and whose applications have been agreed by the church council.

Objectives and Activities

The Charity's objects ("the Objects") are:-

(a) To advance the Christian faith in accordance with the Statement of Beliefs in the Schedule to the Articles hereto attached in such ways and in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit;

(d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees may from time to time think fit.

We meet every Sunday to worship God and teach the gospel. We maintain a full programme throughout the week, including prayer meetings and home groups for fellowship and bible study. We run extensive youth programmes for all ages for both the youth in the church and the community. We run regular training sessions to equip and raise up leaders. We touch the lives of the community through clubs for old and young, and via outreach on the streets.

We are actively engaged in supporting overseas ministry through indigenous churches and leaders.

Achievements and Performance

In pursuing our activities the Trustees have had a due regard to the Charity Commission's guidance on operating for the public benefit.

We seek to maintain enough reserves to cover three months of expenses including salaries and running costs. Our principal source of funding is regular giving from Church members. We typically organise gift days and special offerings approximately twice a year for particular needs. In addition, we receive gifts for the use of our building from the outside community. We did not pursue gift days in 2022 in deference to the negative financial impact of the 'cost of living' pressures including high energy prices.

The downturn in rental income that was experienced in the previous two years due to Covid restrictions began to be reversed as activities resumed and some new groups became regular building users.

It is the policy of the Church to maintain enough cash reserves to cover three months of expenses including salaries and running costs. This currently equates to reserves of around £60k. We finished the year with £84k, which amounts to a variation of £24k above the policy.

The investment in salaries and building maintenance enables us to run the weekly programme to meet the needs of the Church and the community. Beyond this there is a lot of volunteer time given to enabling the Church to operate, which at a conservative estimate equates to another 10 FTE of staff time.

The part-time Youth Worker vacancy was filled during the course of the year. The paid vacancy for the part-time Administrator were carried during the year. The church continued to employ the Pastor and Children's Worker.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

We support full time missionaries overseas in accordance with our vision to be a church with a world mission.

Trustees continued to monitor church compliance with health and safety and safeguarding policies.

Spiritual leadership is provided by a team of Elders, in which the Pastor is also the lead Elder. One of the Elders stepped down from the role in April. Some time was given to team development and options for succession planning, and how areas of responsibility can be better delegated to the right level of leadership.

The leadership presented "Together with God" as the over-arching theme for 2022. This was developed into more detail:

- Deepen and widen friendships and fellowship, particularly through the multiplication of life groups and greater proportion of church in the groups
- Training, discipleship and development, so that everyone knows their part and does it well. People helped to understand their roles and training/development that goes with that.
- Focused and targeted outreach in multiple fields: through employment of youth worker, befriending the community groups using the church building, continuing to run Brewing Friendship in partnership with Surrey County Council and seasonal outreach.

The Church is part of "Commission" which is geographical grouping of around 50 New Frontiers International churches. The Lead Elder (Pastor) continued studies for a master's degree in theology facilitated by Commission. Leaders and the wider Church participated in regular events of worship, encouragement, wider community awareness amongst the family of churches and training.

The church had around 120 to 130 Members during the year.

The Church was represented on both Epsom and Ewell Churches Together.

Achievements against Objectives set

Object 1: To advance the Christian faith...

Our programme of regular Sunday meetings, prayer meetings and small groups meeting in homes were maintained and developed and are key means of maintaining a consistent and in-depth Christian witness to existing regulars and new comers. Much of this is also made available on line.

New in 2022 was the start up of a weekly day time Bible study and prayer group for women.

We are involved in supporting a network of church activities in Serbia and we continued regular support to Calvary Ministries in Mozambique. Our Senior Pastor and his wife visited the work in Serbia, Bosnia and Croatia in November. The church provided partial financial support for two new missionaries going into Germany, and the Senior Pastor and his wife made a visit to that work in April. Joint online meetings facilitated the sharing of good practice between mission partners.

The church ran a "summer breeze" event on one Sunday in summer which offered free food and fun activities to the local community whilst also enabling people to meet the church and perhaps remove some of the inhibitions that people may feel about a place they don't know. About 200 to 300 people from the community came along and at that time some showed interest in participating in an Alpha course planned for later in the year.

An Alpha course which is designed to enable people explore the beliefs of the Christian faith and explore their questions was held in partnership with another local church.

We regularly hired out the premises for use by both a Brazilian church and a Portuguese church.

Four people were baptised.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Object 2: To relieve sickness and financial hardship and to promote and preserve good health...

We continued to make the premises freely available to a group which provides a social and support space for the homeless, unemployed and socially isolated.

One of our Church members is the debt coach at a CAP debt centre. Many cases have multiple issues around housing, mental health, as well as debt.

We continued regular support to the charity 5000+ which works in a number of countries to teach and train communities to make the most out of the skills and resources with which they are already blessed. This has resulted in numerous stories where the economic situation of whole villages has been changed for the good.

We renewed contact with the New Beginning's Home in Albania which provides care for children who might otherwise have challenging domestic situations.

We have also continued to operate a welfare fund to enable a financial pool to be available to help those in the church community facing acute monetary pressures.

In conjunction with Epsom Churches Together we continued to pursue establishing housing for the 'homeless' under the auspices of the charity "Hope Into Action". The first tenants moved into the house during the course of the year.

We also launched an initiative to support vulnerable people and provide hot meals to people in the community on Christmas Day.

The Mid Surrey Community Fridge ran from our premises

Object 3: To advance education...

We continued with regular financial support to Spinnaker which is a Christian charity that offers support to schools with covering faith aspects of the national curriculum.

Hires for educational and creative groups for both the older generation (U3A) and the younger (Moo Music) in the year.

Object 4: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals...

In relation to in person children's work there were Easter activities for the younger age group, and a Halloween alternative party for that same age group.

A number of young people participated in a Christian youth event where they could engage with worship, fellowship and teaching that was specifically shaped for their age group.

A 'Tea and chat' group for people in the community to come together for light refreshments, company and entertainment ran through the year.

Friday Fizz, our parent and toddler ministry resumed in 2022.

Financial review

The Trustees report a surplus of £14,440 income over expenditure this year, compared to a surplus of £37,041 in the previous financial year.

The Trustees are of the opinion that the charity is financially viable and can continue to meet its liabilities, when they fall due.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Departure from Church internal financial controls policy

During July 2022 the Finance Council was made aware that a member of the King's Church Epsom had been making payments over a number of months to several professional musicians who had been ministering as part of the worship team. The Finance Council were approached and asked to reimburse the member for these payments which totalled £8,970.00.

The Finance Council considered that:

1. This expenditure had not been authorised in advance of the payments being made.
2. This expenditure had not been budgeted for in the 2022 Budget.
3. Reimbursement in this instance could set a precedent that members could decide financial policy independently.

The Finance Council decided not to pay this claim. However, it was agreed to raise this issue at the Church AGM.

At the AGM, a majority of Church members present indicated their approval to include payment of professional musicians for participation in the worship team, in future budgets.

The Finance Council were later approached by a member of the Church leadership and asked to reconsider reimbursement of the original expense claim on pastoral grounds.

The Finance Council held an extraordinary meeting to reconsider the matter. It was agreed that:

1. Since the Church held sufficient funds, the expense claim would, exceptionally, be paid in this instance.
2. Those involved in making and encouraging the unauthorised payments would receive a formal reprimand, informing them that any repeat of such actions would not be tolerated. They were reminded that the financial controls, governance and accountability structures put in place to safeguard the reputation of the church and its leaders, must be understood, taken seriously and maintained at all times.
3. The Church's financial controls policy must be re-read and re-signed by the leader involved.

These decisions were subsequently actioned as agreed.

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 December 2022, and confirm that I have made available all information necessary for its preparation.

Date: 2023

Signature:

Print name: PETER RICE

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	198,329	2,812	10,789	211,930	193,641
Charitable Activities	2b	20,183	884	150	21,217	9,980
Investments	2c	190	0	0	190	4
Other	2d	335	0	0	335	3,833
TOTAL INCOME		219,037	3,696	10,939	233,672	207,458
EXPENDITURE ON:						
Raising Funds	3a	863	0	0	863	0
Charitable Activities	3b	203,819	7,204	7,284	218,307	170,417
Other	3c	62	0	0	62	0
EXPENDITURE		204,744	7,204	7,284	219,232	170,417
NET INCOME/(EXPENDITURE)		14,293	(3,508)	3,655	14,440	37,041
Transfers between funds		(29,317)	29,317	0	0	0
NET MOVEMENT IN FUNDS		(15,024)	25,809	3,655	14,440	37,041
Reconciliation of funds:						
Total Funds Brought Forward		1,208,181	(188,689)	12,822	1,032,314	995,273
TOTAL FUNDS CARRIED FORWARD		1,193,157	(162,880)	16,477	1,046,754	1,032,314

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 6745861

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets						
Tangible assets	6	1,146,045	0	0	1,146,045	1,141,656
Current Assets						
Debtors	7	9,887	62	0	9,949	6,971
Cash at bank and in hand	8	46,432	21,476	16,477	84,385	98,461
Total Current Assets		56,319	21,538	16,477	94,334	105,432
Creditors: amounts falling due within one year	9	9,207	21,660	0	30,867	36,790
NET CURRENT ASSETS		47,112	(122)	16,477	63,467	68,642
TOTAL ASSETS less current liabilities		1,193,157	(122)	16,477	1,209,512	1,210,298
Creditors: amounts falling due in more than one year	10	0	162,758	0	162,758	177,984
NET ASSETS		1,193,157	(162,880)	16,477	1,046,754	1,032,314
Funds of the Charity						
General Funds		1,193,157	0	0	1,193,157	1,208,181
Designated Funds	11	0	(162,880)	0	(162,880)	(188,689)
Restricted Funds	12	0	0	16,477	16,477	12,822
Total Funds		1,193,157	(162,880)	16,477	1,046,754	1,032,314

DIRECTORS' RESPONSIBILITIES:

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

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

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

Approved by the Directors on the 2023

Signed on their behalf by Peter Rice

Print Name: PETER RICE

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The King's Church Epsom has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The King's Church Epsom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has opted to use the natural classification of categories in its accounts.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year errors have been identified in the reporting period.

The particular accounting policies adopted are set out below.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Government Grants

The charity has received government grants during the year, in the form of HMRC job retention scheme support grants.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pension Scheme

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives/rates applied are as follows:

Church Premises	150 years straight line
Furniture and Equipment	15% straight line
Land	Not depreciated

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
BACS Giving	148,316	0	0	148,316	138,396
Donations	0	0	0	0	726
Gift Aid Tax Reclaim	25,910	62	0	25,972	27,725
Offerings	21,200	0	0	21,200	5,759
Special Offerings	2,903	2,750	10,789	16,442	12,267
Grants - HMRC Job Retention Scheme	0	0	0	0	8,768
	198,329	2,812	10,789	211,930	193,641

b) Charitable Activities

Rental Income	16,408	0	0	16,408	9,324
Youth Work	3,775	884	150	4,809	656
	20,183	884	150	21,217	9,980

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
c) Investments					
Bank Interest	190	0	0	190	4
	190	0	0	190	4

d) Other

Miscellaneous Income	335	0	0	335	93
Refunds and Repayments	0	0	0	0	3,740
	335	0	0	335	3,833

3. EXPENDITURE ON:

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Raising Funds					
Publicity	863	0	0	863	0
	863	0	0	863	0

b) Charitable Activities

Activities undertaken directly

Caring/Tea and Chat	2,284	0	2,698	4,982	600
Catering and Cleaning	7,080	0	0	7,080	3,353
Children and Youth	8,984	0	0	8,984	2,806
Donations to Commission	10,639	0	0	10,639	4,901
Missions:					
Home	7,543	0	970	8,513	4,600
Overseas	23,050	300	2,000	25,350	23,762
Visiting Speakers	17,805	0	0	17,805	2,862
SUB TOTAL	77,385	300	5,668	83,353	42,884

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EXPENDITURE ON:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
SUB-TOTAL BROUGHT FORWARD		77,385	300	5,668	83,353	42,884
<u>Support Costs</u>						
Conferences		1,111	0	0	1,111	0
Depreciation		8,682	0	0	8,682	8,316
Equipment		1,414	0	0	1,414	1,309
Fees and Subscriptions		3,981	0	0	3,981	2,082
Insurance		3,019	0	0	3,019	3,454
Literature and Supplies		144	0	0	144	132
Maintenance		9,603	0	0	9,603	17,102
Mortgage Interest		0	6,904	0	6,904	6,569
Motor and Travelling		173	0	0	173	101
Personnel Expenses		2,044	0	0	2,044	2,753
Printing, Postage, Stationery, Photocopy		1,505	0	0	1,505	1,503
Sundry Expenditure		252	0	0	252	100
Telephone		1,373	0	0	1,373	607
Utilities		5,083	0	0	5,083	3,926
Wages and Salaries	13	86,520	0	1,616	88,136	78,079
		202,289	7,204	7,284	216,777	168,917
<u>Governance Costs</u>						
Independent Examiner's Fees		1,530	0	0	1,530	1,500
		1,530	0	0	1,530	1,500
TOTAL CHARITABLE ACTIVITIES		203,819	7,204	7,284	218,307	170,417

c) Other

Miscellaneous Expenditure	62	0	0	62	0
	62	0	0	62	0

4. SUPPORT AND GOVERNANCE COSTS

	Support £	Governance £	Total £
Office and administration	216,777	0	216,777
Independent examiners fees	0	1,530	1,530
	216,777	1,530	218,307

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2022 £	2021 £
Independent examiner's fees	1,530	1,500
Assurance services other than audit or independent examination	0	0
Tax advisory fees	0	0
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	0	0

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

6. TANGIBLE FIXED ASSETS

		Church Premises Land element Title No: SY515754 £	Church Premises Building element Title No: SY515754 £	Furniture & Equipment £	TOTAL £
Cost at 01-Jan-22		175,106	1,075,650	15,221	1,265,977
Additions		0	0	13,071	13,071
Cost at 31-Dec-22		<u>175,106</u>	<u>1,075,650</u>	<u>28,292</u>	<u>1,279,048</u>
Depreciation at 01-Jan-22		0	112,768	11,553	124,321
Charge		0	7,171	1,511	8,682
Depreciation at 31-Dec-22		<u>0</u>	<u>119,939</u>	<u>13,064</u>	<u>133,003</u>
Net Book Value 31-Dec-22		<u>175,106</u>	<u>955,711</u>	<u>15,228</u>	<u>1,146,045</u>
Net Book Value 31-Dec-21		<u>175,106</u>	<u>962,882</u>	<u>16,739</u>	<u>1,154,727</u>

Church Premises

The land for the church site was acquired in November 1982 for approximately £14,000. The original building was constructed in May 1983 at an approximate cost of £85,000. Additional loans from UKET and NWB were utilised towards the extension and furnishing of the buildings on the site and was completed in May 1993. All loans relating to these costs were cleared by September 2000. The property was revalued by Jonathan Berney Consultant Surveyors and Valuers on 5 August 2009. An additional loan from Triodos Bank was taken out during 2009 to fund an extension of the church buildings and further drawdowns were taken from Triodos Bank during 2010. The percentage split shown above between the land and building element is calculated based on the original cost prices.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
HMRC Gift Aid Tax Recoverable	1,350	62	0	1,412	2,971
HMRC Employer Allowance under-claimed	8,537	0	0	8,537	4,000
	<u>9,887</u>	<u>62</u>	<u>0</u>	<u>9,949</u>	<u>6,971</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Current Accounts	9,351	21,476	16,477	47,304	61,468
Deposit Accounts	36,888	0	0	36,888	36,748
Petty Cash	193	0	0	193	245
	<u>46,432</u>	<u>21,476</u>	<u>16,477</u>	<u>84,385</u>	<u>98,461</u>

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Accruals	7,677	0	0	7,677	6,443
Independent Examiners Fees	1,530	0	0	1,530	1,500
Triodos Loan under 1 year	0	21,660	0	21,660	28,847
	9,207	21,660	0	30,867	36,790

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Triodos Loan over 1 year	0	162,758	0	162,758	177,984
	0	162,758	0	162,758	177,984

In 2009, the Church began a building project to extend the Church premises. The Church obtained a loan with Triodos bank. The church repays Triodos bank on a monthly basis. In 2022 these repayments totalled £22,413.44. The amount outstanding at 31st December 2022 was £184,417.15.

11. DESIGNATED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-22 £
Children and Youth Work	(294)	884	0	0	590
New Beginnings Children's Home (Albania)	(248)	0	300	0	(548)
Voth Family PNG	0	0	0	0	0
Building Project	(188,369)	2,812	6,904	29,317	(163,144)
Special Offerings	0	0	0	0	0
Tea and Chat	222	0	0	0	222
	(188,689)	3,696	7,204	29,317	(162,880)

11. DESIGNATED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-21 £
Children and Youth Work	(59)	706	941	0	(294)
New Beginnings Children's Home (Albania)	(1,560)	152	400	1,560	(248)
Voth Family PNG	0	0	0	0	0
Building Project	(212,629)	1,982	6,569	28,847	(188,369)
Special Offerings	0	0	0	0	0
Tea and Chat	222	0	0	0	222
	(214,026)	2,840	7,910	30,407	(188,689)

Designated Funds are represented by:

	31/12/2022 £	31/12/2021 £
Cash at bank and in hand	21,476	18,080
Debtors (gift aid)	62	62
Short term liabilities (Triodos loan)	(28,847)	(28,847)
Long term liabilities (Triodos loan)	(155,571)	(177,984)
	(162,880)	(188,689)

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. RESTRICTED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-22 £
New Beginnings Children's Home (Albania)	28	0	0	0	28
Samaritans	5,347	475	2,698	0	3,124
Karuna Action (formerly Kingscare)	1	0	0	0	1
Pastoral Fund	200	2,424	1,616	0	1,008
Adhoc Fund	6,376	7,825	2,970	0	11,231
Children and Youth	870	215	0	0	1,085
	12,822	10,939	7,284	0	16,477

12. RESTRICTED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-21 £
New Beginnings Children's Home (Albania)	342	0	0	(314)	28
Samaritans	5,887	60	600	0	5,347
Karuna Action (formerly Kingscare)	(347)	0	0	348	1
Pastoral Fund	0	2,222	2,022	0	200
Adhoc Fund	7,540	5,217	5,987	(394)	6,376
Children and Youth	870	0	0	0	870
	14,292	7,499	8,609	(360)	12,822

Any restricted funds in deficit will be replenished in the following financial year.

The New Beginnings Fund relates to the upkeep of a Children's Home in Tirana, Albania.

The Voths Fund relates to support for the Voth family, who work with Wycliffe Bible Translators in Papua New Guinea.

Karuna Action (Formerly Kingscare) is a Christian relief charity.

Restricted Funds are represented by:

	31-Dec-22 £	31-Dec-21 £
Cash at bank and in hand	16,477	12,822
	16,477	12,822

There were no transfers between funds in 2022.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND
THE COST OF KEY MANAGEMENT PERSONNEL**

	2022	2021
	£	£
Gross Wages and Salaries	79,440	70,076
DWP	120	0
Employer's National Insurance Costs (after annual allowance)	3,159	3,234
Employer's Pension Contributions	5,417	4,769
	<u>88,136</u>	<u>78,079</u>

Average number of employees who were engaged in each of the following activities:

	2022	2021
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	2.5	2

At the start of the period, the church employed two full time staff members and zero part time staff members. At the end of the period, the church employed three full time staff members and zero part time staff members.

No employees received emoluments in excess of £60,000. Staff are paid both through the PAYE system. (2021: None).

The charity operates a government backed defined contribution pension scheme. Employer contributions are charged to the Statement of Financial Activities (SoFA) as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs. The amount charged to the SoFA during this financial year was £5,417 (2021: £4,769).

The key management personnel of the charity comprise the Board of Trustees, none of whom are remunerated. Therefore, the total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £0.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL 2022
	Unrestricted	Designated	Restricted	
	Funds £	Funds £	Funds £	
Tangible Fixed Assets	1,146,045	0	0	1,146,045
Net Current Assets	47,112	(122)	16,477	63,467
Long Term Liabilities	0	(162,758)	0	(162,758)
	1,193,157	(162,880)	16,477	1,046,754

	PREVIOUS YEAR			TOTAL 2021
	Unrestricted	Designated	Restricted	
	Funds £	Funds £	Funds £	
Tangible Fixed Assets	1,141,656	0	0	1,141,656
Net Current Assets	66,525	(10,705)	12,822	68,642
Long Term Liabilities	0	(177,984)	0	(177,984)
	1,208,181	-188,689	12,822	1,032,314

15. DIRECTORS AND OTHER RELATED PARTIES

Out of pocket expenses were repaid to directors. No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

16. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The policy is described in more detail in the directors report.

18. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The King's Church Epsom for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the charitable company (who are also the directors of the company 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 charitable company are not required to be audited for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no other 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.

Signed:  FCIE

Date: 13th October 2023

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

THE KING'S CHURCH, EPSOM

England & Wales - Charity number 1127019

Accounts

THE KING'S CHURCH EPSOM

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2021**

CHARITY REGISTRATION No: 1127019

COMPANY REGISTRATION No: 6745861

**Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF**

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

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**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127019
COMPANY REGISTRATION NUMBER	6745861
START OF FINANCIAL YEAR	1 January 2021
END OF FINANCIAL YEAR	31 December 2021
DIRECTORS WHO SERVED DURING THE YEAR TO 31 DECEMBER 2021	Mr P Rice Mrs E Akojie Mr A Olalekan
COMPANY SECRETARY	Mr P Rice
REGISTERED ADDRESS	Longmead Road Epsom Surrey KT19 9BU
DATE OF INCORPORATION	11 November 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 11 November 2008
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NS
OBJECTS	As set out in the Directors annual report

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, Governance and management:

The King's Church Epsom is an incorporated company limited by guarantee; company number 6745861.

The church is governed by the Spiritual Authority of the church, which is made up of ministries and elders. Ministries and Elders are elected by a Special Resolution of a church members meeting. Membership of the church is open to all who profess a true repentance of sin and faith in the Lord Jesus Christ and whose lives give evidence of it; have agreed with the church's doctrinal basis of faith; are enthusiastically able to embrace the vision of the church having normally followed our 'Into the family' course and whose applications have been agreed by the church council.

Objectives and Activities

The Charity's objects ("the Objects") are:-

(a) To advance the Christian faith in accordance with the Statement of Beliefs in the Schedule to the Articles hereto attached in such ways and in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit;

(d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees may from time to time think fit.

We meet every Sunday to worship God and teach the gospel. We maintain a full programme throughout the week, including prayer meetings and home groups for fellowship and bible study. We run extensive youth programmes for all ages for both the youth in the church and the community. We run regular training sessions to equip and raise up leaders. We touch the lives of the community through clubs for old and young, and via outreach on the streets.

We are actively engaged in supporting overseas ministry through indigenous churches and leaders.

Achievements and Performance

In pursuing our activities the Trustees have had a due regard to the Charity Commission's guidance on operating for the public benefit.

We seek to maintain enough reserves to cover three months of expenses including salaries and running costs. Our principal source of funding is regular giving from Church members. We typically organise gift days and special offerings approximately twice a year for particular needs. In addition, we receive gifts for the use of our building from the outside community. We did not pursue gift days in 2021 in deference to the negative financial impact of Covid that some in the church community may have been experiencing. Also because of Covid we experienced a reduction in the use of the building and associated financial gifts.

It is the policy of the Church to maintain enough cash reserves to cover three months of expenses including salaries and running costs. This currently equates to reserves of around £60k. We finished the year with almost £100k, which amounts to a variation of £40k above the policy.

Covid 19 compliant measure continued into 2021, with a relaxing and tightening in accordance with the latest national trends and advice. The measures included: restricting room access, one way system, using wipeable chairs, hand and equipment sanitisers, social distancing, staggered leaving, no pre or after service socialising, a booking system against a maximum capacity and more frequent cleaning regime. This approach offered reasonable safeguards for attendees at all times. A virtual service continued to be offered in parallel at this time.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Covid 19 will have had some impact on income (though less than in 2020), because rental income is down and some loss of giving that would have come through physical offerings of cash and cheques at Sunday services. However, some of this has been offset by a reduction in costs through a reduction in building running costs such as cleaning during the period when the building was effectively closed.

In person gatherings became more dominant as the year progressed with a service to mark coming back together being in June. Even so we have continued to live stream for those who preferred to watch online.

The investment in salaries and building maintenance enables us to run the weekly programme to meet the needs of the Church and the community. Beyond this there is a lot of volunteer time given to enabling the Church to operate, which at a conservative estimate equates to another 10 FTE of staff time. The worship team was significantly developed in the summer. This included one additional paid post for a person combining worship leading skills and audio/visual abilities. However, a gap was left in building maintenance/compliance by the stepping down of the volunteer who had been covering that role.

The part-time Youth Worker left the post in January 2020 and the Administrator in March 2020. The paid vacancies for part-time Youth Worker and Administrator were carried during the 2021. The church continued to employ the Pastor and Children's Worker. A few members continued to participate in leadership training.

We support full time missionaries overseas in accordance with our vision to be a church with a world mission.

Trustees continued to monitor church compliance with health and safety and safeguarding policies.

Spiritual leadership is provided by a team of Elders, in which the Pastor is also the lead Elder. One of the Elders stepped down from the role at the end of the year. Some time was given to team development and options for succession planning, and how areas of responsibility can be better delegated to the right level of leadership.

The Church is part of "Commission" which is geographical grouping of around 50 New Frontiers International churches. The Lead Elder (Pastor) continued studies for a master's degree in theology facilitated by Commission. Leaders and the wider Church participated in regular online events of worship, encouragement, wider community awareness amongst the family of churches and training.

The church had around 120 Members during the year.

The Church was represented on both Epsom and Ewell Churches Together.

Object 1: To advance the Christian faith...

We have been able to maintain some of Christian activities throughout the year, at times of lockdown using virtual means for Sunday services, home groups, prayer meetings, children and youth activities and other gatherings. When the church returned to regular in person meetings, we experienced some new regulars who first came across the church as a result of its online presence.

A number of new opportunities for online prayer were started, and a few additional online fellowship and Bible study groups were launched and added to the already established ones to enlarge our capacity for providing weekly Christian gatherings in small groups.

An opportunity for some to develop in their discipleship was pursued through the running of the Freedom in Christ course, which this year was run online from January for eleven weeks. There were also online sessions advertised on social media for times to answer some of the difficult questions asked about the Bible. A new church website was developed, which among other things incorporates testimonies about the Christian faith, frequently asked questions and other resources for those wishing to find out more about Christianity. A regular outreach was broadcast via Instagram from the Pastor and a younger Church member.

We are involved in supporting a network of church activities in Serbia and we continued regular support to Calvary Ministries in Mozambique. The church sent out and provided partial financial support for two new missionaries going into Germany. Joint online meetings facilitated the sharing of good practice between mission partners.

We regularly hired out the premises for use by a Brazilian church, with a break during the full lockdown period.

Four people were baptised.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Object 2: To relieve sickness and financial hardship and to promote and preserve good health...

We continued to make the premises freely available to a group which provides a social and support space for the homeless, unemployed and socially isolated. This was restarted after the Covid suspension in September.

Christians Against Poverty (CAP) Fresh Start courses (for people with addictions) were run for three people on individualised on-line courses (the third of these was unbranded as CAP had ceased to support the course by that point in time).

CAP also reopened the local Debt Centre at which one of our Church members is the debt coach. Take up has shown an increase in new clients since the end of the lockdowns and restrictions. Many cases have multiple issues around housing, mental health, as well as debt, reflecting the tangle of problems post Covid.

The Mid Surrey Community Fridge ran from our premises from November.

We continued regular support to the charity 5000+ which works in a number of countries to teach and train communities to make the most out of the skills and resources with which they are already blessed. This has resulted in numerous stories where the economic situation of whole villages has been changed for the good.

We renewed contact with the New Beginning's Home in Albania which provides care for children who might otherwise have challenging domestic situations.

We have also continued to operate a welfare fund to enable a financial pool to be available to help those in the church community facing acute monetary pressures.

In conjunction with Epsom Churches Together we continued to pursue establishing housing for the 'homeless' under the auspices of the charity "Hope Into Action". The first house was purchased in March, and a number of regulars received training to become befrienders and support to tenants.

We also launched an initiative to support vulnerable people and provide hot meals to people in the community on Christmas Day. Around 25 guests were catered for.

Object 3: To advance education...

We continued with regular financial support to Spinnaker which is a Christian charity that offers support to schools with covering faith aspects of the national curriculum.

Hires for educational and creative groups for both the older generation (U3A) and the younger (Moo Music) restarted in the year.

Object 4: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals...

In relation to in person children's work there were Easter activities for the younger age group, a three-day summer club for 10- to 14-year-olds and a Halloween alternative party for that same age group.

The 14+ group completed the Freedom in Christ course online and rounded it up with a 3-day interactive activity-based weekend away at PGL Merchant Hill.

A 'Tea and chat' group for people in the community to come together for light refreshments, company and entertainment restarted in the September.

Friday Fizz, our parent and toddler ministry was suspended during the whole period.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial review

The Trustees report a surplus of £37,041 income over expenditure this year, compared to a surplus of £33,366 in the previous financial year.

The Trustees are of the opinion that the charity is financially viable and can continue to meet its liabilities, when they fall due.

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 December 2021, and confirm that I have made available all information necessary for its preparation.

Date: 5 September 2022

Signature: Peter Rice

Print name: PETER RICE

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	183,958	2,184	7,499	193,641	221,349
Charitable Activities	2b	9,324	656	0	9,980	9,070
Investments	2c	4	0	0	4	30
Other	2d	3,833	0	0	3,833	2,197
TOTAL INCOME		197,119	2,840	7,499	207,458	232,646
EXPENDITURE ON:						
Raising Funds	3a	0	0	0	0	0
Charitable Activities	3b	153,898	7,910	8,609	170,417	199,280
Other	3c	0	0	0	0	0
EXPENDITURE		153,898	7,910	8,609	170,417	199,280
NET INCOME/(EXPENDITURE)		43,221	(5,070)	(1,110)	37,041	33,366
Transfers between funds		(30,047)	30,407	(360)	0	0
NET MOVEMENT IN FUNDS		13,174	25,337	(1,470)	37,041	33,366
Reconciliation of funds:						
Total Funds Brought Forward		1,195,007	(214,026)	14,292	995,273	961,907
TOTAL FUNDS CARRIED FORWARD		1,208,181	(188,689)	12,822	1,032,314	995,273

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 6745861

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-21 Total £	31-Dec-20 Total £
Fixed Assets						
Tangible assets	6	1,141,656	0	0	1,141,656	1,149,972
Current Assets						
Debtors	7	6,909	62	0	6,971	2,582
Cash at bank and in hand	8	67,559	18,080	12,822	98,461	80,512
Total Current Assets		74,468	18,142	12,822	105,432	83,094
Creditors: amounts falling due within one year	9	7,943	28,847	0	36,790	37,531
NET CURRENT ASSETS		66,525	(10,705)	12,822	68,642	45,563
TOTAL ASSETS less current liabilities		1,208,181	(10,705)	12,822	1,210,298	1,195,535
Creditors: amounts falling due in more than one year	10	0	177,984	0	177,984	200,262
NET ASSETS		1,208,181	(188,689)	12,822	1,032,314	995,273
Funds of the Charity						
General Funds		1,208,181	0	0	1,208,181	1,195,007
Designated Funds	11	0	(188,689)	0	(188,689)	(214,026)
Restricted Funds	12	0	0	12,822	12,822	14,292
Total Funds		1,208,181	(188,689)	12,822	1,032,314	995,273

The directors are satisfied that for the year ended on 31 December 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper 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 if its profit and loss 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 accounts, so far as applicable to the company.

Approved by the Directors on the 5th September 2022

Signed on their behalf by Peter Rice

Print Name: PETER RICE

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charitable company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The King's Church Epsom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has opted to use the natural classification of categories in its accounts.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year errors have been identified in the reporting period.

The particular accounting policies adopted are set out below.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Government Grants

The charity has received government grants during the year, in the form of HMRC job retention scheme support grants.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pension Scheme

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives/rates applied are as follows:

Church Premises	150 years straight line
Furniture and Equipment	15% straight line

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Donations and Legacies					
BACS Giving	138,396	0	0	138,396	146,192
Donations	100	0	626	726	0
Gift Aid Tax Reclaim	27,663	62	0	27,725	34,529
Offerings	5,677	82	0	5,759	10,469
Special Offerings	3,354	2,040	6,873	12,267	21,117
Grants - HMRC Job Retention Scheme	8,768	0	0	8,768	9,042
	183,958	2,184	7,499	193,641	221,349

b) Charitable Activities

Rental Income	9,324	0	0	9,324	7,832
Youth Work	0	656	0	656	1,238
	9,324	656	0	9,980	9,070

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
c) Investments					
Bank Interest	4	0	0	4	30
	4	0	0	4	30

d) Other

Miscellaneous Income	93	0	0	93	83
Refunds and Repayments	3,740	0	0	3,740	2,114
	3,833	0	0	3,833	2,197

3. EXPENDITURE ON:

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Raising Funds					
Publicity	0	0	0	0	0
	0	0	0	0	0

b) Charitable Activities

Activities undertaken directly

Caring/Tea and Chat	0	0	600	600	130
Catering and Cleaning	3,353	0	0	3,353	5,034
Children and Youth	1,865	941	0	2,806	364
Donations to Commission	4,901	0	0	4,901	6,525
Missions:					
Home	4,600	0	0	4,600	4,611
Overseas	17,475	400	5,887	23,762	21,845
Visiting Speakers	2,862	0	0	2,862	1,330
SUB TOTAL	35,056	1,341	6,487	42,884	39,839

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EXPENDITURE ON:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
SUB-TOTAL BROUGHT FORWARD		35,056	1,341	6,487	42,884	39,839
<u>Support Costs</u>						
Conferences		0	0	0	0	198
Depreciation		8,316	0	0	8,316	8,317
Equipment		1,309	0	0	1,309	11,772
Fees and Subscriptions		2,082	0	0	2,082	2,781
Insurance		3,454	0	0	3,454	3,145
Literature and Supplies		132	0	0	132	134
Maintenance		17,102	0	0	17,102	25,753
Mortgage Interest		0	6,569	0	6,569	7,226
Motor and Travelling		101	0	0	101	159
Personnel Expenses		2,753	0	0	2,753	2,017
Printing, Postage, Stationery, Photocopy		1,503	0	0	1,503	1,290
Sundry and Miscellaneous		0	0	100	100	560
Telephone		607	0	0	607	444
Utilities		3,926	0	0	3,926	5,014
Wages and Salaries	13	76,057	0	2,022	78,079	89,161
		152,398	7,910	8,609	168,917	197,810
<u>Governance Costs</u>						
Independent Examiner's Fees		1,500	0	0	1,500	1,470
		1,500	0	0	1,500	1,470
TOTAL CHARITABLE ACTIVITIES		153,898	7,910	8,609	170,417	199,280

c) Other

Miscellaneous Expenditure	0	0	0	0	0
	0	0	0	0	0

4. SUPPORT AND GOVERNANCE COSTS

	Support £	Governance £	Total £
Office and administration	168,917	0	168,917
Independent examiners fees	0	1,500	1,500
	168,917	1,500	170,417

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2021 £	2020 £
Independent examiner's fees	1,500	1,470
Assurance services other than audit or independent examination	0	0
Tax advisory fees	0	0
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	0	0

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

6. TANGIBLE FIXED ASSETS

		Church Premises Land element Title No: SY515754 £	Church Premises Building element Title No: SY515754 £	Furniture & Equipment £	TOTAL £
Cost at 01-Jan-21		175,106	1,075,650	15,221	1,265,977
Additions		0	0	0	0
Cost at 31-Dec-21		<u>175,106</u>	<u>1,075,650</u>	<u>15,221</u>	<u>1,265,977</u>
Depreciation at 01-Jan-21		0	105,597	10,408	116,005
Charge		0	7,171	1,145	8,316
Depreciation at 31-Dec-21		<u>0</u>	<u>112,768</u>	<u>11,553</u>	<u>124,321</u>
Net Book Value 31-Dec-21		<u>175,106</u>	<u>962,882</u>	<u>3,668</u>	<u>1,141,656</u>
Net Book Value 31-Dec-20		<u>175,106</u>	<u>970,053</u>	<u>4,813</u>	<u>1,149,972</u>

Church Premises

The land for the church site was acquired in November 1982 for approximately £14,000. The original building was constructed in May 1983 at an approximate cost of £85,000. Additional loans from UKET and NWB were utilised towards the extension and furnishing of the buildings on the site and was completed in May 1993. All loans relating to these costs were cleared by September 2000. The property was revalued by Jonathan Berney Consultant Surveyors and Valuers on 5 August 2009. An additional loan from Triodos Bank was taken out during 2009 to fund an extension of the church buildings and further drawdowns were taken from Triodos Bank during 2010. The percentage split shown above between the land and building element is calculated based on the original cost prices.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
HMRC Gift Aid Tax Recoverable	2,909	62	0	2,971	2,582
HMRC Employer Allowance under-claimed	4,000	0	0	4,000	0
	<u>6,909</u>	<u>62</u>	<u>0</u>	<u>6,971</u>	<u>2,582</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Current Accounts	30,566	18,080	12,822	61,468	43,523
Deposit Accounts	36,748	0	0	36,748	36,744
Petty Cash	245	0	0	245	245
	<u>67,559</u>	<u>18,080</u>	<u>12,822</u>	<u>98,461</u>	<u>80,512</u>

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Accruals	6,443	0	0	6,443	7,214
Independent Examiners Fees	1,500	0	0	1,500	1,470
Triodos Loan	0	28,847	0	28,847	28,847
	7,943	28,847	0	36,790	37,531

**10. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Triodos Loan	0	177,984	0	177,984	200,262
	0	177,984	0	177,984	200,262

In 2009, the Church began a building project to extend the Church premises. The Church obtained a loan with Triodos bank. The church repays Triodos bank on a monthly basis. In 2021 these repayments totalled £22,278.24. The amount outstanding at 31st December 2021 was £206,830.63.

11. DESIGNATED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-21 £
Children and Youth Work	(59)	706	941	0	(294)
New Beginnings Children's Home (Albania)	(1,560)	152	400	1,560	(248)
Building Project	(212,629)	1,982	6,569	28,847	(188,369)
Tea and Chat	222	0	0	0	222
	(214,026)	2,840	7,910	30,407	(188,689)

11. DESIGNATED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-20 £
Children and Youth Work	31	100	190	0	(59)
New Beginnings Children's Home (Albania)	0	0	1,560	0	(1,560)
Building Project	(237,250)	3,000	7,226	28,847	(212,629)
Tea and Chat	222	0	0	0	222
	(236,997)	3,100	8,976	28,847	(214,026)

Designated Funds are represented by:

	31/12/2021 £	31/12/2020 £
Cash at bank and in hand	18,080	15,021
Debtors (gift aid)	62	62
Short term liabilities (Triodos loan)	(28,847)	(28,847)
Long term liabilities (Triodos loan)	(177,984)	(200,262)
	(188,689)	(214,026)

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. RESTRICTED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-21 £
New Beginnings Children's Home (Albania)	342	0	0	(314)	28
Samaritans	5,887	60	600	0	5,347
Karuna Action (formerly Kingscare)	(347)	0	0	348	1
Pastoral Fund	0	2,222	2,022	0	200
Adhoc Fund	7,540	5,217	5,987	(394)	6,376
Children and Youth	870	0	0	0	870
	14,292	7,499	8,609	(360)	12,822

12. RESTRICTED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-20 £
New Beginnings Children's Home (Albania)	312	30	0	0	342
Samaritans	545	5,442	100	0	5,887
Karuna Action (formerly Kingscare)	47	0	394	0	(347)
Pastoral Fund	0	1,224	1,224	0	0
Adhoc Fund	9,008	5,735	7,203	0	7,540
Children and Youth	0	870	0	0	870
	9,912	13,301	8,921	0	14,292

Any restricted funds in deficit will be replenished in the following financial year.

The New Beginnings Fund relates to the upkeep of a Children's Home in Tirana, Albania.

The Voths Fund relates to support for the Voth family, who work with Wycliffe Bible Translators in Papua New Guinea.

Karuna Action (Formerly Kingscare) is a Christian relief charity.

Restricted Funds are represented by:

	31-Dec-21 £	31-Dec-20 £
Cash at bank and in hand	12,822	14,292
	12,822	14,292

The transfers between funds in 2021 above represent:

New Beginnings Children's Home (Albania) - Restricted (314)
 New Beginnings Children's Home (Albania) - Designated 314
 Correct 2020 spending incorrectly allocated to the Designated Fund instead of the Restricted Fund.

Karuna Action (formerly Kingscare) - Restricted (46)
 New Beginnings Children's Home (Albania) - Designated 46
 Correct 2020 spending incorrectly allocated to the Designated Fund instead of the Restricted Fund.

Karuna Action (formerly Kingscare) - Restricted 394
 Adhoc Fund - Restricted (394)
 Correct 2020 spending incorrectly allocated to the Karuna Fund instead of the Adhoc Fund

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND
THE COST OF KEY MANAGEMENT PERSONNEL**

	2021	2020
	£	£
Gross Wages and Salaries	70,076	79,767
Employer's National Insurance Costs (after annual allowance)	3,234	3,912
Employer's Pension Contributions	4,769	5,482
	<u>78,079</u>	<u>89,161</u>

Average number of employees who were engaged in each of the following activities:

	2021	2020
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	2	2

At the start of the period, the church employed two full time staff members and two part time staff members. At the end of the period, the church employed two full time staff members and zero part time staff members.

No employees received emoluments in excess of £60,000. Staff are paid both through the PAYE system and on a self employed basis (2020: None).

The charity operates a government backed defined contribution pension scheme. Employer contributions are charged to the Statement of Financial Activities (SoFA) as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs. The amount charged to the SoFA during this financial year was £4,769 (2020: £5,482).

The key management personnel of the charity comprise the Board of Trustees, none of whom are remunerated. Therefore, the total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £0.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL 2021
	Unrestricted Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible Fixed Assets	1,141,656	0	0	1,141,656
Net Current Assets	66,525	(10,705)	12,822	68,642
Long Term Liabilities	0	(177,984)	0	(177,984)
	1,208,181	(188,689)	12,822	1,032,314

	PREVIOUS YEAR			TOTAL 2020
	Unrestricted Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible Fixed Assets	1,149,972	0	0	1,149,972
Net Current Assets	45,035	(13,764)	14,292	45,563
Long Term Liabilities	0	(200,262)	0	(200,262)
	1,195,007	(214,026)	14,292	995,273

15. DIRECTORS AND OTHER RELATED PARTIES

Out of pocket expenses were repaid to directors. No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

16. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The policy is described in more detail in the directors report.

18. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021.

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: J Irvinesmith FCIE

Date: 7 September 2022

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Accounts

THE KING'S CHURCH EPSOM

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2020**

CHARITY REGISTRATION No: 1127019

COMPANY REGISTRATION No: 6745861

**Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF**

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

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**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127019
COMPANY REGISTRATION NUMBER	6745861
START OF FINANCIAL YEAR	1 January 2020
END OF FINANCIAL YEAR	31 December 2020
DIRECTORS WHO SERVED DURING THE YEAR TO 31 DECEMBER 2020	Mr P Rice Mrs E Akojie Mr A Olalekan
COMPANY SECRETARY	Mr P Rice
REGISTERED ADDRESS	Longmead Road Epsom Surrey KT19 9BU
DATE OF INCORPORATION	11 November 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 11 November 2008
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NS
OBJECTS	As set out in the Directors annual report

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, Governance and management:

The King's Church Epsom is an incorporated company limited by guarantee; company number 6745861.

The church is governed by the Spiritual Authority of the church, which is made up of ministries and elders. Ministries and Elders are elected by a Special Resolution of a church members meeting. Membership of the church is open to all who profess a true repentance of sin and faith in the Lord Jesus Christ and whose lives give evidence of it; have agreed with the church's doctrinal basis of faith; are enthusiastically able to embrace the vision of the church having normally followed our 'Into the family' course and whose applications have been agreed by the church council.

Objectives and Activities

The Charity's objects ("the Objects") are:-

(a) To advance the Christian faith in accordance with the Statement of Beliefs in the Schedule to the Articles hereto attached in such ways and in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees from time to time may think fit;

(c) To advance education in such ways and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit;

(d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life in such parts of Epsom and Ewell, the United Kingdom or the world as the Trustees may from time to time think fit.

We meet every Sunday to worship God and teach the gospel. We maintain a full programme throughout the week, including prayer meetings and home groups for fellowship and bible study. We run extensive youth programmes for all ages for both the youth in the church and the community. We run regular training sessions to equip and raise up leaders. We touch the lives of the community through clubs for old and young, and via outreach on the streets.

We are actively engaged in supporting overseas ministry through indigenous churches and leaders.

Achievements and Performance

In pursuing our activities the Trustees have had a due regard to the Charity Commission's guidance on operating for the public benefit.

We seek to maintain enough reserves to cover three months of expenses including salaries and running costs. Our principal source of funding is regular giving from church members. We also organise gift days and special offerings approximately twice a year for particular needs. In addition we receive gifts for the use of our building from the outside community. We did not pursue gift days in 2020 in deference to the negative financial impact of COVID that some in the church community may have been experiencing. Also because of COVID we experienced a reduction in the use of the building and associated financial gifts.

There was also an impact on income, because of some loss of giving that would have come through physical offerings of cash and cheques at Sunday services. However, a lot of this has been offset by a reduction in costs, with some staff on furlough for a period, and a reduction in building running costs such as cleaning during the period when the building was effectively closed. There was also some success in persuading additional giving electronically either via BACS, a QR code and another option available via the CAF bank.

Trustees and others worked hard to enable a COVID 19 compliant church re-opening in the August. The measures included restricting room access, one way system, using wipeable chairs, hand and equipment sanitisers, social distancing, staggered leaving, no pre or after service socialising, a booking system against a maximum capacity and more frequent cleaning regime. This approach offered reasonable safeguards for attendees at all times. A virtual service continued to be offered in parallel at this time.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

The investment in salaries and building maintenance enables us to run the weekly programme to meet the needs of the church and the community. Beyond this there is a lot of volunteer time given to enable the church to operate, which at a conservative estimate equates to another 10 FTE of staff time.

We support full time missionaries overseas in accordance with our vision to be a church with a world mission.

Trustees continued to monitor church compliance with health and safety and safeguarding policies.

In recognition of a maintenance backlog, a larger budget than usual was agreed for maintenance and this was invested in improvements including the clearance and tidying of grounds, better lighting, upgraded emergency systems and fully tested and improved electrics. With the move to more activities online (Zoom and YouTube) and a desire to improve our capacity to stream services in the medium to short term, the sound and visual systems were overhauled and a fibre-optic connection was installed to improve bandwidth.

The Church is part of "Commission" which is geographical grouping of around 50 New Frontiers International churches. The Lead Elder (Pastor) commenced studies for a master's degree in theology facilitated by Commission. Leaders and the wider Church participated in regular online events of worship, encouragement, wider community awareness amongst the family of churches and training.

The part-time Youth Worker left the post in January and the Administrator in March. Neither vacancy was filled during the year, with the impact of COVID on finances and administrative needs making the requirement less pressing. The church continued to employ the Pastor and Children's Worker. A few members continued to participate in leadership training.

The church had around 120 Members during the year.

The Church was represented on both Epsom and Ewell Churches Together.

Object 1: To advance the Christian faith...

We have been able to maintain some of Christian activities throughout the year, at times of lockdown using virtual means for Sunday services, home groups, prayer meetings, children and youth activities and other gatherings. The main outreach however was through the running of a virtual Alpha course which explores some of the key questions of life and the Christian faith. Six people were baptised.

We are involved in supporting a network of church activities in Serbia and we continued regular support to Calvary Ministries in Mozambique. The short-term mission trip to Mozambique planned for the Summer was cancelled due to COVID.

We regularly hired out the premises for use by a Brazilian church, with a break during the full lockdown period.

We explored the town of Merstham in Reigate & Banstead as a possible site for a church plant, and an initial 'prayer walk' of the area was undertaken by a church group in February.

A regular outreach was broadcast via Instagram from the Pastor and a younger Church member.

Some singing of Christian Christmas carols took place on some streets in December, and this received appreciative feedback

Object 2: To relieve sickness and financial hardship and to promote and preserve good health...

We continued to make the premises freely available to a group which provides a social and support space for the homeless, unemployed and socially isolated. This was suspended after March.

A Christians Against Poverty (CAP) Fresh Start course (for people with addictions) was run face to face and completed just prior to the first lockdown. After that there were two individual on-line Fresh Start courses.

CAP also reopened the local Debt Centre at which one of our Church members is the debt coach and was also the temporary manager covering maternity leave. There have been a number of referrals and at least one client is already debt free.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

We continued regular support to the charity 5000+ which works in a number of countries to teach and train communities to make the most out of the skills and resources with which they are already blessed. This has resulted in numerous stories where the economic situation of whole villages has been changed for the good.

We have also continued to operate welfare fund to enable a financial pool to be available to help those in the church community facing acute monetary pressures.

In conjunction with Epsom Churches Together we continued to pursue establishing housing for the 'homeless' under the auspices of the charity "Hope Into Action".

There was an initial community response from the Church at the time of COVID. Leaflets were distributed around the estate offering practical support with shopping, prescription pick-ups, a listening ear etc, and a special helpline was set up. The take up was small but we were able to give practical support to some in this way.

We also launched an initiative to support vulnerable people and provide hot meals to people in the community on Christmas Day, take up was lower than expected but well received by beneficiaries.

Object 3: To advance education...

We continued with regular financial support to Spinnaker which is a Christian charity that offers support to schools with covering faith aspects of the national curriculum.

Other usual hires for educationally focused groups ceased after March.

Object 4: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals...

We were not able to offer the usual full children and youth programme after March. We did however maintain a good level of social, spiritual and activity-based meetings for the various age groups via virtual platforms. Social distanced in person meetings and activities also took place when lock down measures were temporarily eased.

A 'Tea and chat' group was unable to meet on a regular basis. Some contact with the group was maintained via phone calls and virtual means.

Friday Fizz, our parent and toddler ministry was also suspended after March, and occasional contact was maintained with parents.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Financial review

The Trustees report a surplus of £33,366 income over expenditure this year, compared to a deficit of £1,501 in the previous financial year. (The small deficit in 2019 arose largely because our two 'Gift Days' where we encourage giving over and above the regular offerings did not yield as much as had been budgeted. However with a healthy reserve in place we felt able to allow a small deficit to occur in that year without any compromise of our healthy financial position. We addressed this by various forms of outreach which would see the church family grow (in line with our stated vision) and alongside that see an increase in tithes and offerings which is our principal source of income.)

The Trustees are of the opinion that the charity is financially viable and can continue to meet its liabilities, when they fall due.

Covid-19

Covid-19 will continue to affect some of our activities in the coming year (2021), and safeguards have been put in place to mitigate some of the impact. A more detailed information on these will be presented in the 2021 report.

There will be an impact on income, because rental income is down and some loss of giving that would have come through physical offerings of cash and cheques at Sunday services. However a lot of this has been offset by a reduction in costs, with some staff on furlough for a period, and a reduction in building running costs such as cleaning during the period when the building was effectively closed.

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 December 2020, and confirm that I have made available all information necessary for its preparation.

Date: 25th August 2021

Signature: Peter Rice

Print name: PETER RICE

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	205,918	3,000	12,431	221,349	205,929
Charitable Activities	2b	9,122	100	870	10,092	21,679
Investments	2c	30	0	0	30	55
Other	2d	1,175	0	0	1,175	6
TOTAL INCOME		216,245	3,100	13,301	232,646	227,669
EXPENDITURE ON:						
Raising Funds	3a	0	0	0	0	231
Charitable Activities	3b	181,383	8,976	8,921	199,280	228,939
Other	3c	0	0	0	0	0
EXPENDITURE		181,383	8,976	8,921	199,280	229,170
NET INCOME/(EXPENDITURE)		34,862	(5,876)	4,380	33,366	(1,501)
Transfers between funds		(28,847)	28,847	0	0	0
NET MOVEMENT IN FUNDS		6,015	22,971	4,380	33,366	(1,501)
Reconciliation of funds:						
Total Funds Brought Forward		1,188,992	(236,997)	9,912	961,907	963,408
TOTAL FUNDS CARRIED FORWARD		1,195,007	(214,026)	14,292	995,273	961,907

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 6745861

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-20 Total £	31-Dec-19 Total £
Fixed Assets						
Tangible assets	6	1,149,972	0	0	1,149,972	1,158,289
Current Assets						
Debtors	7	2,520	62	0	2,582	2,937
Cash at bank and in hand	8	51,199	15,021	14,292	80,512	62,734
Total Current Assets		53,719	15,083	14,292	83,094	65,671
Creditors: amounts falling due within one year	9	8,684	28,847	0	37,531	40,170
NET CURRENT ASSETS		45,035	(13,764)	14,292	45,563	25,501
TOTAL ASSETS less current liabilities		1,195,007	(13,764)	14,292	1,195,535	1,183,790
Creditors: amounts falling due in more than one year	10	0	200,262	0	200,262	221,883
NET ASSETS		1,195,007	(214,026)	14,292	995,273	961,907
Funds of the Charity						
General Funds		1,195,007	0	0	1,195,007	1,188,992
Designated Funds	11	0	(214,026)	0	(214,026)	(236,997)
Restricted Funds	12	0	0	14,292	14,292	9,912
Total Funds		1,195,007	(214,026)	14,292	995,273	961,907

The directors are satisfied that for the year ended on 31 December 2020 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper 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 if its profit and loss 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 accounts, so far as applicable to the company.

Approved by the Directors on the 25th August 2021

Signed on their behalf by Peter Rice

Print Name: PETER RICE

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charitable company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The King's Church Epsom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has opted to use the natural classification of categories in its accounts.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year errors have been identified in the reporting period.

The particular accounting policies adopted are set out below.

1. ACCOUNTING POLICIES

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

Pension Scheme

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives/rates applied are as follows:

Church Premises	150 years straight line
Furniture and Equipment	15% straight line

2. INCOME AND ENDOWMENTS FROM:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
a) Donations and Legacies					
BACS Giving	146,192	0	0	146,192	121,657
Gift Aid Tax Reclaim	34,529	0	0	34,529	28,342
Offerings	10,469	0	0	10,469	25,395
Special Offerings	5,686	3,000	12,431	21,117	30,535
Grants - HMRC Job Retention Scheme	9,042	0	0	9,042	0
	205,918	3,000	12,431	221,349	205,929

b) Charitable Activities

Other Charitable Activities	1,022	0	0	1,022	4,326
Rental Income	7,832	0	0	7,832	13,469
Tea and Chat	0	0	0	0	308
Youth Work	268	100	870	1,238	3,576
	9,122	100	870	10,092	21,679

**THE KING'S CHURCH EPSOM
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
c) Investments					
Bank Interest	30	0	0	30	55
	30	0	0	30	55

d) Other

Miscellaneous Income	83	0	0	83	6
Refunds and Repayments	1,092	0	0	1,092	0
	1,175	0	0	1,175	6

3. EXPENDITURE ON:

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
a) Raising Funds					
Publicity	0	0	0	0	231
	0	0	0	0	231

b) Charitable Activities

Activities undertaken directly

Caring/Tea and Chat	30	0	100	130	915
Catering and Cleaning	5,034	0	0	5,034	7,450
Children and Youth	174	190	0	364	7,563
Donations to Commission	6,124	0	401	6,525	6,000
Missions:					
Home	4,180	0	431	4,611	3,119
Overseas	14,080	1,560	6,205	21,845	25,085
Visiting Speakers	1,330	0	0	1,330	1,910
SUB TOTAL	30,952	1,750	7,137	39,839	52,042

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE ON:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
SUB-TOTAL BROUGHT FORWARD		30,952	1,750	7,137	39,839	52,042
<u>Support Costs</u>						
Conferences		198	0	0	198	4,002
Depreciation		8,317	0	0	8,317	8,317
Equipment		11,772	0	0	11,772	9,251
Fees and Subscriptions		2,781	0	0	2,781	3,558
Insurance		3,145	0	0	3,145	3,000
Literature and Supplies		134	0	0	134	0
Maintenance		25,753	0	0	25,753	16,935
Mortgage Interest		0	7,226	0	7,226	7,865
Motor and Travelling		239	0	0	239	1,259
Personnel Expenses		2,017	0	0	2,017	111
Printing, Postage, Stationery, Photocopy		1,290	0	0	1,290	1,965
Sundry and Miscellaneous		0	0	560	560	30
Telephone		364	0	0	364	750
Utilities		5,014	0	0	5,014	7,548
Wages and Salaries	10	87,937	0	1,224	89,161	110,851
		179,913	8,976	8,921	197,810	227,484
<u>Governance Costs</u>						
Independent Examiner's Fees		1,470	0	0	1,470	1,455
		1,470	0	0	1,470	1,455
TOTAL CHARITABLE ACTIVITIES		181,383	8,976	8,921	199,280	228,939

c) Other

Miscellaneous Expenditure	0	0	0	0	0
	0	0	0	0	0

4. SUPPORT AND GOVERNANCE COSTS

	Support £	Governance £	Total £
Office and administration	197,810	0	197,810
Independent examiners fees	0	1,470	1,470
	197,810	1,470	199,280

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2020 £	2019 £
Independent examiner's fees	1,470	1,455
Assurance services other than audit or independent examination	0	0
Tax advisory fees	0	0
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	0	0

THE KING'S CHURCH EPSOM
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

6. TANGIBLE FIXED ASSETS

		Church Premises Land element Title No: SY515754 £	Church Premises Building element Title No: SY515754 £	Furniture & Equipment £	TOTAL £
Cost at	01-Jan-20	175,106	1,075,650	15,221	1,265,977
Additions		0	0	0	0
Cost at	31-Dec-20	<u>175,106</u>	<u>1,075,650</u>	<u>15,221</u>	<u>1,265,977</u>
Depreciation at	01-Jan-20	0	98,426	9,262	107,688
Charge		0	7,171	1,146	8,317
Depreciation at	31-Dec-20	<u>0</u>	<u>105,597</u>	<u>10,408</u>	<u>116,005</u>
Net Book Value	31-Dec-20	<u>175,106</u>	<u>970,053</u>	<u>4,813</u>	<u>1,149,972</u>
Net Book Value	31-Dec-19	<u>175,106</u>	<u>977,224</u>	<u>5,959</u>	<u>1,158,289</u>

Church Premises

The land for the church site was acquired in November 1982 for approximately £14,000. The original building was constructed in May 1983 at an approximate cost of £85,000. Additional loans from UKET and NWB were utilised towards the extension and furnishing of the buildings on the site and was completed in May 1993. All loans relating to these costs were cleared by September 2000. The property was revalued by Jonathan Berney Consultant Surveyors and Valuers on 5 August 2009. An additional loan from Triodos Bank was taken out during 2009 to fund an extension of the church buildings and further drawdowns were taken from Triodos Bank during 2010. The percentage split shown above between the land and building element is calculated based on the original cost prices.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Tax Recoverable	2,520	62	0	2,582	2,310
Other Debtors	0	0	0	0	627
Nest Pension	0	0	0	0	0
CCLA	0	0	0	0	0
	<u>2,520</u>	<u>62</u>	<u>0</u>	<u>2,582</u>	<u>2,937</u>

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Current Accounts	14,210	15,021	14,292	43,523	25,775
Deposit Accounts	36,744	0	0	36,744	36,714
Petty Cash	245	0	0	245	245
	<u>51,199</u>	<u>15,021</u>	<u>14,292</u>	<u>80,512</u>	<u>62,734</u>

THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Accruals	7,214	0	0	7,214	9,868
Independent Examiners Fees	1,470	0	0	1,470	1,455
Triodos Loan	0	28,847	0	28,847	28,847
	8,684	28,847	0	37,531	40,170

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Triodos Loan	0	200,262	0	200,262	221,883
	0	200,262	0	200,262	221,883

In 2009, the Church began a building project to extend the Church premises. The Church obtained a loan with Triodos bank. The church has been paying £2,404.89 back to Triodos on a monthly basis. The Church made an additional payment of £42,893.64 in 2016 to reduce the term of the loan. In addition to this the Finance Council and trustees successfully negotiated a reduced interest on the outstanding loan.

11. DESIGNATED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-20 £
Children and Youth Work	31	100	190	0	(59)
New Beginnings Children's Home (Albania)	0	0	1,560	0	(1,560)
Building Project	(237,250)	3,000	7,226	28,847	(212,629)
Special Offerings	0	0	0	0	0
Tea and Chat	222	0	0	0	222
	(236,997)	3,100	8,976	28,847	(214,026)

11. DESIGNATED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-19 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-19 £
Children and Youth Work	0	45	3,695	3,681	31
New Beginnings Children's Home (Albania)	0	0	1,200	1,200	0
Building Project	(261,245)	3,013	7,865	28,847	(237,250)
Special Offerings	9,259	0	0	(9,259)	0
Tea and Chat	129	308	215	0	222
	(251,857)	3,366	12,975	24,469	(236,997)

Designated Funds are represented by:

	31/12/2020 £	31/12/2019 £
Cash at bank and in hand	15,021	13,670
Debtors (gift aid)	62	63
Short term liabilities (Triodos loan)	28,847	28,847
Long term liabilities (Triodos loan)	200,262	221,883
	(214,026)	(236,997)

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. RESTRICTED FUNDS - MOVEMENT CURRENT YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-20 £
New Beginnings Children's Home (Albania)	312	30	0	0	342
Samaritans	545	5,442	100	0	5,887
Karuna Action (formerly Kingscare)	47	0	394	0	(347)
Pastoral Fund	0	1,224	1,224	0	0
Adhoc Fund	9,008	5,735	7,203	0	7,540
Children and Youth	0	870	0	0	870
	9,912	13,301	8,921	0	14,292

12. RESTRICTED FUNDS - MOVEMENT PREVIOUS YEAR

	Balance 01-Jan-19 £	Income £	Expenditure £	Transfers Btw Funds £	Balance 31-Dec-19 £
New Beginnings Children's Home (Albania)	166	146	0	0	312
Voth Family PNG	567	0	0	(567)	0
Samaritans	264	881	600	0	545
Karuna Action (formerly Kingscare)	47	0	0	0	47
Special Collections	250	0	0	(250)	0
Pastoral Fund	(102)	1,224	1,122	0	0
Adhoc Fund	43,694	4,720	36,018	(3,388)	9,008
Children and Youth	0	3,536	3,536	0	0
	44,886	10,507	41,276	(4,205)	9,912

Any restricted funds in deficit will be replenished in the following financial year.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Following a review in 2019 of all funds held, the transfers in 2019 represent:

£

- (567) In the 2016 published accounts, an amount of £675 was transferred from General funds to the Voths restricted fund. During 2017, an amount of £188 was received into this fund, £566 was spent and an adjustment to gift aid tax reclaimed of £223 was made, which should have left a balance of £0 at 31st December 2017. However, the amount transferred should only have been £600 (not £675) and the restricted income allocated to this fund was overstated in the 2017 published accounts by £492, resulting in an overstatement of the balance held at 31st December 2017 of £567. The transfer of £567 corrects this.
- (250) In 2015, gift days donations totalling £250 were incorrectly allocated to the special collections restricted fund. Of this amount, £200 should have been allocated to the restricted adhoc fund and £50 to General funds. The transfer of £250 corrects this.
- (3,388) In 2018 the Church held a weekend away at Ashburnham Christian Centre. Monies were paid in to the Ad Hoc Fund for this. Monies totalling £3,588 were paid out to Ashburnham, but they were recorded as being paid from the General Fund instead of the Ad Hoc Fund. Also as detailed above, an amount of £200 has been transferred in from the special collections fund. The transfer of £3,388 corrects this.

(4,205)

The New Beginnings Fund relates to the upkeep of a Children's Home in Tirana, Albania.

The Voths Fund relates to support for the Voth family, who work with Wycliffe Bible Translators in Papua New Guinea.

Karuna Action (Formerly Kingscare) is a Christian relief charity.

Restricted Funds are represented by:

	31-Dec-20	31-Dec-19
	£	£
Cash at bank and in hand	14,292	9,912
	<u>14,292</u>	<u>9,912</u>

**13. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND
THE COST OF KEY MANAGEMENT PERSONNEL**

	2020	2019
	£	£
Gross Wages and Salaries	79,767	97,769
Employer's National Insurance Costs (after annual allowance)	3,912	6,048
Employer's Pension Contributions	5,482	7,034
	<u>89,161</u>	<u>110,851</u>

Average number of employees who were engaged in each of the following activities:

	2020	2019
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	2	4

At the start of the period, the church employed two full time staff members and two part time staff members. At the end of the period, the church employed two full time staff members and zero part time staff members.

No employees received emoluments in excess of £60,000. Staff are paid both through the PAYE system and on a self employed basis (2019: None).

The charity operates a government backed defined contribution pension scheme. Employer contributions are charged to the Statement of Financial Activities (SoFA) as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs. The amount charged to the SoFA during this financial year was £5,482 (2019: £7,034).

The key management personnel of the charity comprise the Board of Trustees, none of whom are remunerated. Therefore, the total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £0.

**THE KING'S CHURCH EPSOM
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL 2020
	Unrestricted Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible Fixed Assets	1,149,972	0	0	1,149,972
Net Current Assets	45,035	(13,764)	14,292	45,563
Long Term Liabilities	0	(200,262)	0	(200,262)
	1,195,007	(214,026)	14,292	995,273

	PREVIOUS YEAR			TOTAL 2019
	Unrestricted Funds	Designated Funds	Restricted Funds	
	£	£	£	
Tangible Fixed Assets	1,158,289	0	0	1,158,289
Net Current Assets	22,838	(7,249)	9,912	25,501
Long Term Liabilities	0	(221,883)	0	(221,883)
	1,181,127	(229,132)	9,912	961,907

15. DIRECTORS AND OTHER RELATED PARTIES

Out of pocket expenses were repaid to directors. No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

16. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily. The policy is described in more detail in the directors report.

18. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2020.

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: J Irvinesmith FCIE

Date: 9th September 2021

Independent Examiners Ltd
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