

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
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**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.

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**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.

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**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.

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**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
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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
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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
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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
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**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

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**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

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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

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

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT YEAR			TOTAL
	Unrestricted Funds	Designated Funds	Restricted Funds	2021
	£	£	£	£
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
	Unrestricted Funds	Designated Funds	Restricted Funds	2020
	£	£	£	£
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
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