

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
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**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.

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**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
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**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
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**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
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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
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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 the2023

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
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**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

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**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

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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

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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
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