

**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)**

**CONTENTS**

Pages 3 to 8	Report of the Directors
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 to 19	Notes to the Financial Statements
Page 20	Independent Examiners Report to the Trustees

**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**

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

**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  
(A COMPANY LIMITED BY GUARANTEE)**

**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  
(A COMPANY LIMITED BY GUARANTEE)**

**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 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
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
<b>TOTAL INCOME</b>		<b>286,628</b>	<b>7,358</b>	<b>25,209</b>	<b>319,195</b>	<b>258,253</b>
<b>EXPENDITURE ON:</b>						
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
<b>EXPENDITURE</b>		<b>226,476</b>	<b>23,622</b>	<b>9,579</b>	<b>259,677</b>	<b>245,000</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>60,152</b>	<b>(16,264)</b>	<b>15,630</b>	<b>59,518</b>	<b>13,253</b>
Transfers between funds		31,328	(13,719)	(17,609)	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>91,480</b>	<b>(29,983)</b>	<b>(1,979)</b>	<b>59,518</b>	<b>13,253</b>
<b>Reconciliation of funds:</b>						
Total Funds Brought Forward		1,019,745	36,551	3,711	1,060,007	1,046,754
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,111,225</b>	<b>6,568</b>	<b>1,732</b>	<b>1,119,525</b>	<b>1,060,007</b>

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 £
<b>Fixed Assets</b>						
Tangible assets	6	1,159,838	0	0	1,159,838	1,135,818
<b>Current Assets</b>						
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
<b>Total Current Assets</b>		<b>103,431</b>	<b>6,568</b>	<b>2,220</b>	<b>112,219</b>	<b>99,803</b>
<b>Creditors:</b> amounts falling due within one year	9	43,636	0	488	44,124	45,518
<b>NET CURRENT ASSETS</b>		59,795	6,568	1,732	68,095	54,285
<b>TOTAL ASSETS</b> less current liabilities		<b>1,219,633</b>	<b>6,568</b>	<b>1,732</b>	<b>1,227,933</b>	<b>1,190,103</b>
<b>Creditors:</b> amounts falling due in more than one year	10	108,408	0	0	108,408	130,096
<b>NET ASSETS</b>		<b>1,111,225</b>	<b>6,568</b>	<b>1,732</b>	<b>1,119,525</b>	<b>1,060,007</b>
<b>Funds of the Charity</b>						
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
<b>Total Funds</b>		<b>1,111,225</b>	<b>6,568</b>	<b>1,732</b>	<b>1,119,525</b>	<b>1,060,007</b>

**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**  
**(A COMPANY LIMITED BY GUARANTEE)**

**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

<b>2. INCOME AND ENDOWMENTS FROM:</b>	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>a) Donations and Legacies</b>					
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
	<b>253,828</b>	<b>3,100</b>	<b>23,678</b>	<b>280,606</b>	<b>230,171</b>
<b>b) Charitable Activities</b>					
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
	<b>31,458</b>	<b>4,258</b>	<b>1,531</b>	<b>37,247</b>	<b>27,250</b>

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

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

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

**d) Other**

Miscellaneous Income	0	0	0	0	54
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>54</b>

**3. EXPENDITURE ON:**

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

**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
<b>TOTAL CHARITABLE ACTIVITIES</b>		<b>225,574</b>	<b>23,622</b>	<b>9,579</b>	<b>258,775</b>	<b>244,914</b>

**c) Other**

Miscellaneous Expenditure	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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	<u>175,106</u>	<u>1,075,650</u>	<u>33,415</u>	<u>31,732</u>	<u>1,315,903</u>
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	<u>0</u>	<u>134,281</u>	<u>19,245</u>	<u>2,539</u>	<u>156,065</u>
Net Book Value	31-Dec-24	<u><b>175,106</b></u>	<u><b>941,369</b></u>	<u><b>14,170</b></u>	<u><b>29,193</b></u>	<u><b>1,159,838</b></u>
Net Book Value	31-Dec-23	<u><b>175,106</b></u>	<u><b>948,540</b></u>	<u><b>17,295</b></u>	<u><b>0</b></u>	<u><b>1,140,941</b></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-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
	<u><b>25,146</b></u>	<u><b>1,635</b></u>	<u><b>0</b></u>	<u><b>26,781</b></u>	<u><b>10,833</b></u>

**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
	<u><b>78,285</b></u>	<u><b>4,933</b></u>	<u><b>2,220</b></u>	<u><b>85,438</b></u>	<u><b>88,970</b></u>

**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
	<b>43,636</b>	<b>0</b>	<b>488</b>	<b>44,124</b>	<b>45,518</b>

**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
	<b>108,408</b>	<b>0</b>	<b>0</b>	<b>108,408</b>	<b>130,096</b>

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
	<b>36,551</b>	<b>7,358</b>	<b>(23,622)</b>	<b>(13,719)</b>	<b>6,568</b>

**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
	<b>(162,880)</b>	<b>5,599</b>	<b>(18,480)</b>	<b>212,312</b>	<b>36,551</b>

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
	<b>6,568</b>	<b>36,551</b>



**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
	<b>3,711</b>	<b>25,209</b>	<b>(9,579)</b>	<b>(17,609)</b>	<b>1,732</b>

**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
	<b>16,477</b>	<b>4,250</b>	<b>(7,134)</b>	<b>(9,882)</b>	<b>3,711</b>

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
	<b>1,732</b>	<b>3,711</b>

**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**

	<b>CURRENT YEAR</b>			<b>TOTAL 2024</b>
	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)
	<b>1,111,225</b>	<b>6,568</b>	<b>1,732</b>	<b>1,119,525</b>

  

	<b>PREVIOUS YEAR</b>			<b>TOTAL 2023</b>
	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)
	<b>1,019,745</b>	<b>36,551</b>	<b>3,711</b>	<b>1,060,007</b>

**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