

KINGSLAND CHURCH COLCHESTER

England & Wales · Charity number 1127055

Details

Status Registered

Legal form Charitable company

Company number [06730025](#)

Registered 2008-12-04

Register [View on the Charity Commission register](#)

Contact

Address 86 London Road
Colchester
CO3 9DW

Phone 01206508948

Email admin@kingsland.org.uk

Website www.kingsland.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE3.1 THE ADVANCEMENT OF THE CHRISTIAN RELIGION WORLD-WIDE3.2 THE RELIEF OF POVERTY WORLD-WIDETHE OBJECTS TO CARRIED OUT AS A PROCLAMATION OF THE BELIEFS SET OUT IN CLAUSE 5

Activities: to advance the Christian faith, to alleviate poverty, to promote other purposes beneficial to the community

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,279,496	£782,245	£3,653,340	14
2024-03-31	£1,187,645	£761,586	£3,156,089	11
2023-03-31	£1,054,186	£629,672	£2,730,030	11
2022-03-31	£1,009,046	£498,245	£2,207,722	11
2021-03-31	£626,610	£469,847	£1,696,921	11

Trustees

Name	Role	Appointed
Beth Frimpong		2026-06-02
GBOLAHAN OLUKAYODE ALAKA		
Gemma Ferris		2021-10-01
Jacob Jebby Kuriakose		2025-08-19
Mee Foong Purser		2019-01-01
Sandra Stockwell		2026-06-02
Sikiratu Adebayo		2024-09-01

Linked charities

- LEXDEN VILLAGE HALL (1127055-1)

Accounts

Charity registration number 1127055 (England and Wales)

Company registration number 06730025

KINGSLAND CHURCH COLCHESTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

KINGSLAND CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gbolahan Alaka Andrew Courtier Mee Foong Purser Gemma Ferris Sikiratu Adebayo	(Appointed 1 September 2024)
Secretary	Neil Loxley	
Charity number (England and Wales)	1127055	
Company number	06730025	
Registered office	86 London Road Colchester CO3 9DW	
Auditor	Streets Audit LLP c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ	

KINGSLAND CHURCH COLCHESTER

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KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are to advance the Christian Faith in accordance with the statement of beliefs in the memorandum, to relieve those who are in need, hardship or are aged or sick and to promote and fulfil other purposes beneficial to the community. The main area of the charity's operations is the county of Essex.

During the year under review this has been carried out by receiving and using donations towards the running of the centre and operations of the church in Lexden in Colchester. The centre is being used as a church base for the benefit of the wider community. In 2021 we acquired the virtual freehold of the whole site at 86 London Road. This included the space occupied under lease to Aldi and IKAS. Aldi have now vacated and we are fund raising to fit out the space for community use. IKAS remain as anchor tenants.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trustees are satisfied with the financial situation and achievements of the charity.

Financial review

Reserves policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and consider that whilst the long term loans are being repaid the charity should have net current assets, excluding loans, of between 3 to 6 months expenditure.

The trustees review all the salaries each year when the budgets are set with no employee's annual remuneration being £60,000 or more.

The designated funds represent monies allocated to the purchase and development of the centre at 86 London Road. This property purchase and mortgage has been funded from the investment income from the main tenant and other funds set aside for purpose. We expect the liquid assets in this fund to resource the development works to transform the ground floor from an empty shop to a vibrant community centre.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees continue to develop the ministry at 86 London Road in Lexden and on line.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 October 2008 and registered as a charity. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gbolahan Alaka

Margaret Andrew

(Resigned 22 April 2024)

Andrew Courtier

Mee Foong Purser

Gemma Ferris

Sikiratu Adebayo

(Appointed 1 September 2024)

Recruitment and appointment of trustees

The organisation of the work of Kingsland Church is in the hands of the Trustees. The governing documents provide for new trustees to be appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees work with the core leadership team and the small group of ministry leaders and partners of the church.

The leadership teams of the congregations are committed to enabling as many people to worship with our church and to become part of our church community. As trustees we are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

We try to enable ordinary people to live out their faith as part of our community through mutual encouragement, teaching worship and prayer. We seek to provide pastoral care and opportunities to be involved in mission and outreach work and to facilitate this we maintain the fabric of the Church.

All are welcome to attend our regular services. During the year we have sought to provide a breadth of opportunities for worship appropriate for the mix of ages and backgrounds of the people within the orbit of the church.

Our weekly activities have continued and include those very suitable for anyone in the area who chooses to attend. The centre is used by well over 100 groups each week for everything from Art to Zumba and the cafe is a popular meeting place.

We provide grants for various people and projects in the area and across the world in line with our charity objectives for the promotion of the Christian faith and the relief of poverty. As well as that reflected in financial terms in the accounts we have various collections of food, clothing, shoeboxes and, of course, encourage volunteering for local and international charities.

Auditor

In accordance with the company's articles, a resolution proposing that Streets Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The trustees' report was approved by the Board of Trustees.

Andrew Courtier
Trustee

27 August 2025

KINGSLAND CHURCH COLCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Kingsland Church Colchester for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Opinion

We have audited the financial statements of Kingsland Church Colchester (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

We obtained an understanding of the laws and regulations applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were the most significant: the Charities Act 2011, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered management's opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Audit response to risks identified

In respect of the considerations for fraud we incorporated within our audit testing compliance with the procedures for approving and authorising payments and also reviewed the minutes of the trustee meetings to confirm payments made to approvals at those meetings.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We made enquiries in relation to the allocation of income and expenditure between restricted and unrestricted funds.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Greene BSc FCCA (Senior Statutory Auditor)

For and on behalf of Streets Audit LLP, Statutory Auditor

Chartered Accountants

c/o The Old Exchange

64 West Stockwell Street

Colchester

Essex

CO1 1HE

Date:

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	479,847	151,935	631,782	452,592	93,422	546,014
Charitable activities	3	201,310	-	201,310	151,413	-	151,413
Investments	4	446,404	-	446,404	490,163	-	490,163
Other income	5	-	-	-	55	-	55
Total income		<u>1,127,561</u>	<u>151,935</u>	<u>1,279,496</u>	<u>1,094,223</u>	<u>93,422</u>	<u>1,187,645</u>
Expenditure on:							
Charitable activities	6	558,561	45,168	603,729	541,755	30,324	572,079
Other expenditure	12	178,516	-	178,516	189,507	-	189,507
Total expenditure		<u>737,077</u>	<u>45,168</u>	<u>782,245</u>	<u>731,262</u>	<u>30,324</u>	<u>761,586</u>
Net income		<u>390,484</u>	<u>106,767</u>	<u>497,251</u>	<u>362,961</u>	<u>63,098</u>	<u>426,059</u>
Transfers between funds		<u>1,102</u>	<u>(1,102)</u>	<u>-</u>	<u>4,678</u>	<u>(4,678)</u>	<u>-</u>
Net movement in funds	9	<u>391,586</u>	<u>105,665</u>	<u>497,251</u>	<u>367,639</u>	<u>58,420</u>	<u>426,059</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>3,052,754</u>	<u>103,335</u>	<u>3,156,089</u>	<u>2,685,115</u>	<u>44,915</u>	<u>2,730,030</u>
Fund balances at 31 March 2025		<u>3,444,340</u>	<u>209,000</u>	<u>3,653,340</u>	<u>3,052,754</u>	<u>103,335</u>	<u>3,156,089</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET

AS AT 31 MARCH 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	14	1,005,149	1,034,712
Investment property	15	4,357,794	4,357,794
		<u>5,362,943</u>	<u>5,392,506</u>
Current assets			
Debtors	16	73,343	36,716
Cash at bank and in hand		636,870	313,621
		<u>710,213</u>	<u>350,337</u>
Creditors: amounts falling due within one year	18	(115,603)	(228,409)
Net current assets		<u>594,610</u>	<u>121,928</u>
Total assets less current liabilities		<u>5,957,553</u>	<u>5,514,434</u>
Creditors: amounts falling due after more than one year	19	(2,304,213)	(2,358,345)
Net assets		<u><u>3,653,340</u></u>	<u><u>3,156,089</u></u>
The funds of the charity			
Restricted income funds	22	209,000	103,335
Unrestricted funds - general	23	138,078	172,754
Unrestricted funds - Designated Funds	23	3,306,262	2,880,000
		<u><u>3,653,340</u></u>	<u><u>3,156,089</u></u>

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27 August 2025

Andrew Courtier
Trustee

Company registration number 06730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(44,392)		(47,636)
Investing activities					
Investment income received		446,404		490,163	
Net cash generated from investing activities			446,404		490,163
Financing activities					
Repayment of borrowings		(36,400)		(10,000)	
Repayment of bank loans		(45,959)		(223,906)	
Net cash used in financing activities			(82,359)		(233,906)
Net increase in cash and cash equivalents			319,653		208,621
Cash and cash equivalents at beginning of year			313,621		105,000
Cash and cash equivalents at end of year			633,274		313,621
Relating to:					
Cash at bank and in hand			636,870		313,621
Bank overdrafts included in creditors payable within one year			(3,596)		-

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Kingsland Church Colchester is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 London Road, Colchester, CO3 9DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing the constitutional audit of the accounts and other matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Charity is registered for Value Added Tax (registration number 341581805)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	466,183	151,224	617,407	406,578	90,644	497,222
Grants	7,238	711	7,949	43,780	2,778	46,558
Other	6,426	-	6,426	2,234	-	2,234
	<u>479,847</u>	<u>151,935</u>	<u>631,782</u>	<u>452,592</u>	<u>93,422</u>	<u>546,014</u>
Grants						
Other	<u>7,238</u>	<u>711</u>	<u>7,949</u>	<u>43,780</u>	<u>2,778</u>	<u>46,558</u>
	<u>7,238</u>	<u>711</u>	<u>7,949</u>	<u>43,780</u>	<u>2,778</u>	<u>46,558</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

[illegible]

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	434,504	488,607
Interest receivable	11,900	1,556
	<u>446,404</u>	<u>490,163</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	55
	<u>-</u>	<u>55</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Ministry & Church	Cafe	Bookstore	Rental property	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Direct costs					
Staff costs	263,420	-	-	-	263,420
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	41,381	429	-	41,810
Costs of ministry	41,503	-	-	-	41,503
Costs of rental property	-	-	-	11,633	11,633
Costs of development	36,531	-	-	-	36,531
	<u>371,017</u>	<u>41,381</u>	<u>429</u>	<u>11,633</u>	<u>424,460</u>
Grant funding of activities (see note 7)	73,206	-	-	-	73,206
Share of support and governance costs (see note 8)					
Support	101,063	-	-	-	101,063
Governance	5,000	-	-	-	5,000
	<u>550,286</u>	<u>41,381</u>	<u>429</u>	<u>11,633</u>	<u>603,729</u>
Analysis by fund					
Unrestricted funds - general	505,118	41,381	429	11,633	558,561
Restricted funds	45,168	-	-	-	45,168
	<u>550,286</u>	<u>41,381</u>	<u>429</u>	<u>11,633</u>	<u>603,729</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

Previous year:	Ministry & Church	Cafe	Bookstore	Rental property	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	244,957	-	-	-	244,957
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	37,013	1,152	-	38,165
Costs of ministry	31,268	-	-	-	31,268
Costs of rental property	-	-	-	3,392	3,392
Costs of development	7,518	-	-	-	7,518
Bad debts	2,046	-	-	-	2,046
	<u>315,352</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>356,909</u>
Grant funding of activities (see note 7)	70,000	-	-	-	70,000
Share of support and governance costs (see note 8)					
Support	140,245	-	-	-	140,245
Governance	4,925	-	-	-	4,925
	<u>530,522</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>572,079</u>
Analysis by fund					
Unrestricted funds - general	500,198	37,013	1,152	3,392	541,755
Restricted funds	30,324	-	-	-	30,324
	<u>530,522</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>572,079</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Grants payable

	Ministry & Church 2025 £	Ministry & Church 2024 £
Grants to institutions:		
Colchester Foodbank	2,400	2,000
Cry in the Dark	10,000	9,300
CYO	12,000	10,000
Colchester CAP Centre	3,000	5,700
Love in Action	6,000	6,040
St Johns Church PCC	2,000	2,668
KCGC Mission	-	800
CSW mission	-	500
International Justice Mission	2,000	2,000
Fusion Mission	-	500
Colchester Korban Project	4,800	9,000
Transformed International	2,500	2,500
The Christian Advice Service	2,000	2,000
Beacon House Ministries	500	500
Sixty Ten Arts	-	600
Other	17,506	6,007
	<u>64,706</u>	<u>60,115</u>
Grants to individuals	8,500	9,885
	<u>73,206</u>	<u>70,000</u>

Grants are given to a variety of members and organisations around the world who share similar beliefs and values to the charity. Priority is given to those with personal links with the church.

-

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Property costs	41,190	-	41,190	38,904	-	38,904
Repairs & renewals	42,206	-	42,206	85,979	-	85,979
Office expenses	13,690	-	13,690	12,057	-	12,057
Other administration costs	2,973	-	2,973	2,460	-	2,460
Professional fees	1,004	-	1,004	845	-	845
Audit fees	-	5,000	5,000	-	4,925	4,925
	<u>101,063</u>	<u>5,000</u>	<u>106,063</u>	<u>140,245</u>	<u>4,925</u>	<u>145,170</u>
Analysed between						
Charitable activities	<u>101,063</u>	<u>5,000</u>	<u>106,063</u>	<u>140,245</u>	<u>4,925</u>	<u>145,170</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,000	4,925
Depreciation of owned tangible fixed assets	<u>29,563</u>	<u>29,563</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two of the trustees loaned the charity a total of £15,000 (2024 two trustees - £15,000) in respect of the purchase of the new building in previous years. These amounts were still outstanding at the year end.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administration	2	2
Pastors	3	4
Cafe	9	5
Total	<u>14</u>	<u>11</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	226,874	211,951
Social security costs	7,998	7,642
Other pension costs	2,698	2,168
	<u>237,570</u>	<u>221,761</u>

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds general 2025	Unrestricted funds general 2024
Financing costs	<u>178,516</u>	<u>189,507</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2024	<u>1,478,157</u>
At 31 March 2025	<u>1,478,157</u>
Depreciation and impairment	
At 1 April 2024	443,445
Depreciation charged in the year	<u>29,563</u>
At 31 March 2025	<u>473,008</u>
Carrying amount	
At 31 March 2025	<u>1,005,149</u>
At 31 March 2024	<u>1,034,712</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Investment property

	2025 £
Fair value	
At 1 April 2024 and 31 March 2025	4,357,794

Investment property comprises freehold and leasehold properties. The fair value of the investment properties has been arrived at on the basis of valuations carried out in December 2022 by Morley Riches & Ablewhite Chartered Surveyors who are not connected with the charity. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2025 £	2024 £
Freehold	1,200,000	1,200,000
Long leasehold	3,157,794	3,157,794
	<u>4,357,794</u>	<u>4,357,794</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	67,378	31,901
Prepayments and accrued income	5,965	4,815
	<u>73,343</u>	<u>36,716</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	3,596	-
Bank loans	2,357,085	2,403,044
Other loans	20,600	57,000
	<u>2,381,281</u>	<u>2,460,044</u>
Payable within one year	77,068	101,699
Payable after one year	<u>2,304,213</u>	<u>2,358,345</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>2,051,639</u>	<u>2,140,651</u>

The long-term loans are secured by fixed charges over the freehold land and buildings.

The long term bank loan is repayable over a term of 25 years from 2020 by regular instalments. Interest is charged at 2.5% above the base rate of the Bank of England.

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	17	56,468	44,699
Other borrowings		20,600	57,000
Other taxation and social security		8,337	19,114
Deferred income	20	6,316	95,382
Trade creditors		19,963	5,793
Accruals		3,919	6,421
		<u>115,603</u>	<u>228,409</u>

19 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	17	<u>2,304,213</u>	<u>2,358,345</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Deferred income

	2025	2024
	£	£
Other deferred income	6,316	95,382

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	6,316	95,382
Movements in the year:		
Deferred income at 1 April 2024	95,382	95,382
Released from previous periods	(95,382)	(95,382)
Resources deferred in the year	6,316	95,382
Deferred income at 31 March 2025	6,316	95,382

Deferred income represents rental income received in advance.

21 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,698	2,168

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Rwanda Orphans	1,102	-	-	(1,102)	-
Relief Fund	3,727	6,599	(6,521)	-	3,805
Love in Action	180	-	-	-	180
Precious Bundles	(20)	152	-	-	132
Alaka Support	360	-	-	-	360
Counselling	3,048	711	(1,896)	-	1,863
Development Fund	93,297	143,868	(36,531)	-	200,634
Night Pastors	1,641	605	(220)	-	2,026
	<u>103,335</u>	<u>151,935</u>	<u>(45,168)</u>	<u>(1,102)</u>	<u>209,000</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Rwanda Orphans	1,721	1,260	(1,879)	-	1,102
Relief Fund	2,041	6,938	(5,252)	-	3,727
Guatemala	4,678	-	-	(4,678)	-
Love in Action	180	-	-	-	180
Precious Bundles	3,833	-	(3,853)	-	(20)
Alaka Support	360	-	-	-	360
Counselling	3,692	2,778	(3,422)	-	3,048
Development Fund	26,974	73,841	(7,518)	-	93,297
Night Pastors	1,436	605	(400)	-	1,641
Warm Space	-	8,000	(8,000)	-	-
	<u>44,915</u>	<u>93,422</u>	<u>(30,324)</u>	<u>(4,678)</u>	<u>103,335</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds

(Continued)

The restricted funds are:

Rwanda Orphans - to support children's education in Rwanda through the provision of school fees.

Relief Fund - for local people in need.

Guatemala - to support a health centre in Guatemala, project completed and surplus funds transferred to unrestricted fund.

Love in Action - Love in Action is a UK charity working with an NGO in Uganda providing education.

Precious Bundles - Precious bundles supports young families with the provision of used good quality clothing and some other items.

Alaka Support Income - Alaka support helps Christians under pressure in northern Nigeria.

Counselling - Kingsland Counselling provide counselling sessions for local people.

Development Fund - For the design and reconfiguration of the whole site at 86 London Road.

Night pastors - for the establishment of this service provision.

Warm space - grant received to provide a warm safe space during the winter.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The designated funds represent monies allocated to the purchase and development of the centre at 86 London Road. This property purchase and mortgage has been funded from the investment income from the main tenant and other funds set aside for purpose. We expect the liquid assets in this fund to resource the development works to transform the ground floor from an empty shop to a vibrant community centre.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Building fund	2,680,000	-	-	57,283	2,737,283
Downstairs fund	200,000	368,979	-	-	568,979
General funds	172,754	758,582	(737,077)	(56,181)	138,078
	<u>3,052,754</u>	<u>1,127,561</u>	<u>(737,077)</u>	<u>1,102</u>	<u>3,444,340</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Building fund	-	-	-	2,680,000	2,680,000
Downstairs fund	-	-	-	200,000	200,000
General funds	2,685,115	1,094,223	(731,262)	(2,875,322)	172,754
	<u>2,685,115</u>	<u>1,094,223</u>	<u>(731,262)</u>	<u>4,678</u>	<u>3,052,754</u>

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,005,149	-	1,005,149
Investment properties	4,357,794	-	4,357,794
Current assets/(liabilities)	385,610	209,000	594,610
Long term liabilities	(2,304,213)	-	(2,304,213)
	<u>3,444,340</u>	<u>209,000</u>	<u>3,653,340</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,034,712	-	1,034,712
Investment properties	4,357,794	-	4,357,794
Current assets/(liabilities)	18,593	103,335	121,928
Long term liabilities	(2,358,345)	-	(2,358,345)
	<u>3,052,754</u>	<u>103,335</u>	<u>3,156,089</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Related party transactions

At the balance sheet date one of the trustees, A Courtier, was owed a balance of £nil (2024: £10,000) relating to a loan to assist with the purchase of a property.

At the balance sheet date one of the trustees, G Alaka, was owed a balance of £5,000 (2024: £5,000) relating to a loan to assist with the purchase of a property.

At the balance sheet date Lifepond Ltd, a company in which N Loxley, the company secretary of Kingsland Church, is a director was owed a balance of £nil (2024: £25,000) relating to a loan to assist with the purchase of a property.

During the year, Here For Good, a charity in which M Purser is a trustee, was donated £500 (2024: £nil) as part of the Mission Giving project.

During the year trustees were reimbursed expense totalling £3,089 (2024: £1,525).

26 Cash absorbed by operations	2025 £	2024 £
Surplus for the year	497,251	426,059
Adjustments for:		
Investment income recognised in statement of financial activities	(446,404)	(490,163)
Depreciation and impairment of tangible fixed assets	29,563	29,563
Movements in working capital:		
(Increase) in debtors	(36,627)	(1,865)
Increase/(decrease) in creditors	891	(11,230)
(Decrease) in deferred income	(89,066)	-
Cash absorbed by operations	(44,392)	(47,636)

27 Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	313,621	323,249	636,870
Bank overdrafts	-	(3,596)	(3,596)
	<u>313,621</u>	<u>319,653</u>	<u>633,274</u>
Loans falling due within one year	(101,699)	28,227	(73,472)
Loans falling due after more than one year	(2,358,345)	54,132	(2,304,213)
	<u>(2,146,423)</u>	<u>402,012</u>	<u>(1,744,411)</u>

Accounts

Charity registration number 1127055

Company registration number 06730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

KINGSLAND CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gbolahan Alaka Andrew Courtier Mee Foong Purser Gemma Ferris Sikiratu Adebayo	(Appointed 1 September 2024)
Secretary	Neil Loxley	
Charity number	1127055	
Company number	06730025	
Registered office	86 London Road Colchester CO3 9DW	
Auditor	Streets Audit LLP c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ	

KINGSLAND CHURCH COLCHESTER

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KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are to advance the Christian Faith in accordance with the statement of beliefs in the memorandum, to relieve those who are in need, hardship or are aged or sick and to promote and fulfil other purposes beneficial to the community. The main area of the charity's operations is the county of Essex.

During the year under review this has been carried out by receiving and using donations towards the running of the centre and operations of the church in Lexden in Colchester. The centre is being used as a church base for the benefit of the wider community. In 2021 we acquired the virtual freehold of the whole site at 86 London Road. This included the space occupied under lease to Aldi and IKAS. The lease payments reduced the mortgage and the purchase will enable us in coming years to expand our community activities into some or all of that space. We take over the Aldi space at the beginning of Dec 2024 and are seeking to develop that space for community use. IKAS remain as anchor tenants.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trustees are satisfied with the financial situation and achievements of the charity.

Financial review

Reserves policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and consider that whilst the long term loans are being repaid the charity should have net current assets, excluding loans, of between 3 to 6 months expenditure.

The trustees review all the salaries each year when the budgets are set with no employee's annual remuneration being £60,000 or more.

The designated funds represent monies allocated to the purchase and development of the centre at 86 London Road. This property purchase and mortgage has been funded from the investment income from the main tenant and other funds set aside for purpose. We expect the liquid assets in this fund to resource the development works to transform the ground floor from an empty shop to a vibrant community centre.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees continue to develop the ministry at 86 London Road in Lexden and on line.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 October 2008 and registered as a charity. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gbolahan Alaka

Margaret Andrew

(Resigned 22 April 2024)

Andrew Courtier

Mee Foong Purser

Gemma Ferris

Sikiratu Adebayo

(Appointed 1 September 2024)

Recruitment and appointment of trustees

The organisation of the work of Kingsland Church is in the hands of the Trustees. The governing documents provide for new trustees to be appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees work with the core leadership team and the small group of ministry leaders and partners of the church.

The leadership teams of the congregations are committed to enabling as many people to worship with our church and to become part of our church community. As trustees we are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

We try to enable ordinary people to live out their faith as part of our community through mutual encouragement, teaching worship and prayer. We seek to provide pastoral care and opportunities to be involved in mission and outreach work and to facilitate this we maintain the fabric of the Church.

All are welcome to attend our regular services. During the year we have sought to provide a breadth of opportunities for worship appropriate for the mix of ages and backgrounds of the people within the orbit of the church.

Our weekly activities have continued and include those very suitable for anyone in the area who chooses to attend. The centre is used by well over 100 groups each week for everything from Art to Zumba and the cafe is a popular meeting place. The various youth groups, the film club, toddler groups, choir, men's breakfasts, women's meetings, alpha courses and most of the community groups etc.

We provide grants for various people and projects in the area and across the world in line with our charity objectives for the promotion of the Christian faith and the relief of poverty. As well as that reflected in financial terms in the accounts we have various collections of food, clothing, shoeboxes and, of course, encourage volunteering for local and international charities.

Auditor

In accordance with the company's articles, a resolution proposing that Streets Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

Andrew Courtier
Trustee

10 December 2024

KINGSLAND CHURCH COLCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Kingsland Church Colchester for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Opinion

We have audited the financial statements of Kingsland Church Colchester (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

We obtained an understanding of the laws and regulations applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were the most significant: the Charities Act 2011, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered management's opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Audit response to risks identified

In respect of the considerations for fraud we incorporated within our audit testing compliance with the procedures for approving and authorising payments and also reviewed the minutes of the trustee meetings to confirm payments made to approvals at those meetings.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We made enquiries in relation to the allocation of income and expenditure between restricted and unrestricted funds.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Streets Audit LLP

10 December 2024

Chartered Accountants
Statutory Auditor

c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	452,592	93,422	546,014	393,627	26,026	419,653
Charitable activities	3	151,413	-	151,413	139,436	-	139,436
Investments	4	490,163	-	490,163	492,909	-	492,909
Other income	5	55	-	55	388	1,800	2,188
Total income		<u>1,094,223</u>	<u>93,422</u>	<u>1,187,645</u>	<u>1,026,360</u>	<u>27,826</u>	<u>1,054,186</u>
Expenditure on:							
Charitable activities	6	541,755	30,324	572,079	452,869	42,281	495,150
Other expenditure	12	189,507	-	189,507	134,522	-	134,522
Total expenditure		<u>731,262</u>	<u>30,324</u>	<u>761,586</u>	<u>587,391</u>	<u>42,281</u>	<u>629,672</u>
Net gains/(losses) on investments	13	-	-	-	97,794	-	97,794
Net income		<u>362,961</u>	<u>63,098</u>	<u>426,059</u>	<u>536,763</u>	<u>(14,455)</u>	<u>522,308</u>
Transfers between funds		4,678	(4,678)	-	-	-	-
Net movement in funds	9	<u>367,639</u>	<u>58,420</u>	<u>426,059</u>	<u>536,763</u>	<u>(14,455)</u>	<u>522,308</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>2,685,115</u>	<u>44,915</u>	<u>2,730,030</u>	<u>2,148,352</u>	<u>59,370</u>	<u>2,207,722</u>
Fund balances at 31 March 2024		<u>3,052,754</u>	<u>103,335</u>	<u>3,156,089</u>	<u>2,685,115</u>	<u>44,915</u>	<u>2,730,030</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		1,034,712		1,064,275
Investment property	16		4,357,794		4,357,794
			<u>5,392,506</u>		<u>5,422,069</u>
Current assets					
Debtors	17	36,716		34,851	
Cash at bank and in hand		313,621		105,000	
		<u>350,337</u>		<u>139,851</u>	
Creditors: amounts falling due within one year	19	(228,409)		(614,160)	
Net current assets/(liabilities)			<u>121,928</u>		<u>(474,309)</u>
Total assets less current liabilities			<u>5,514,434</u>		<u>4,947,760</u>
Creditors: amounts falling due after more than one year	20	(2,358,345)		(2,217,730)	
Net assets			<u><u>3,156,089</u></u>		<u><u>2,730,030</u></u>
The funds of the charity					
Restricted income funds	23		103,335		44,915
Unrestricted funds - general	24		72,754		2,685,115
Unrestricted funds - Designated Funds			<u>2,980,000</u>		<u>-</u>
			<u><u>3,156,089</u></u>		<u><u>2,730,030</u></u>

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 10 December 2024

Andrew Courtier
Trustee

Company registration number 06730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	27		(47,636)		(8,343)
Investing activities					
Investment income received		490,163		492,909	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			490,163		492,909
Financing activities					
Repayment of borrowings		(10,000)		(37,200)	
Repayment of bank loans		(223,906)		(559,220)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(233,906)		(596,420)
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			208,621		(111,854)
Cash and cash equivalents at beginning of year			105,000		216,854
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			313,621		105,000
			<u> </u>		<u> </u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Kingsland Church Colchester is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 London Road, Colchester, CO3 9DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing the constitutional audit of the accounts and other matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Charity is registered for Value Added Tax (registration number 341581805)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	406,578	90,644	497,222	392,265	10,511	402,776
Grants	43,780	2,778	46,558	-	15,515	15,515
Other	2,234	-	2,234	1,362	-	1,362
	<u>452,592</u>	<u>93,422</u>	<u>546,014</u>	<u>393,627</u>	<u>26,026</u>	<u>419,653</u>
Grants						
Other	43,780	2,778	46,558	-	15,515	15,515
	<u>43,780</u>	<u>2,778</u>	<u>46,558</u>	<u>-</u>	<u>15,515</u>	<u>15,515</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Ministry & Church 2024 £	Cafe 2024 £	Bookstore 2024 £	Total 2024 £	Ministry & Church 2023 £	Cafe 2023 £	Bookstore 2023 £	Total 2023 £
Sale of goods	-	68,866	2,278	71,144	-	55,360	3,107	58,467
Charitable rental income	80,269	-	-	80,269	80,969	-	-	80,969
	<u>80,269</u>	<u>68,866</u>	<u>2,278</u>	<u>151,413</u>	<u>80,969</u>	<u>55,360</u>	<u>3,107</u>	<u>139,436</u>
Analysis by fund								
Unrestricted funds - general	<u>80,269</u>	<u>68,866</u>	<u>2,278</u>	<u>231,682</u>	<u>80,969</u>	<u>55,360</u>	<u>3,107</u>	<u>139,436</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	488,607	492,575
Interest receivable	1,556	334
	<u>490,163</u>	<u>492,909</u>

5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	55	-	55	388	1,800	2,188
	<u>55</u>	<u>-</u>	<u>55</u>	<u>388</u>	<u>1,800</u>	<u>2,188</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Ministry & Church	Cafe	Bookstore	Rental property	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	244,957	-	-	-	244,957
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	37,013	1,152	-	38,165
Costs of ministry	31,268	-	-	-	31,268
Costs of rental property	-	-	-	3,392	3,392
Costs of development	7,518	-	-	-	7,518
Bad debts	2,046	-	-	-	2,046
	<u>315,352</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>356,909</u>
Grant funding of activities (see note 7)	70,000	-	-	-	70,000
Share of support and governance costs (see note 8)					
Support	140,245	-	-	-	140,245
Governance	4,925	-	-	-	4,925
	<u>530,522</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>572,079</u>
Analysis by fund					
Unrestricted funds - general	500,198	37,013	1,152	3,392	541,755
Restricted funds	30,324	-	-	-	30,324
	<u>530,522</u>	<u>37,013</u>	<u>1,152</u>	<u>3,392</u>	<u>572,079</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities		(Continued)			
Previous year:	Ministry & Church	Cafe	Bookstore	Rental property	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Direct costs					
Staff costs	223,940	-	-	-	223,940
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	28,302	1,447	-	29,749
Costs of ministry	62,766	-	-	-	62,766
Costs of rental property	-	-	-	6,210	6,210
Bad debts	1,334	-	-	-	1,334
	<u>317,603</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>353,562</u>
Grant funding of activities (see note 7)	59,998	-	-	-	59,998
Share of support and governance costs (see note 8)					
Support	77,090	-	-	-	77,090
Governance	4,500	-	-	-	4,500
	<u>459,191</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>495,150</u>
Analysis by fund					
Unrestricted funds - general	416,910	28,302	1,447	6,210	452,869
Restricted funds	42,281	-	-	-	42,281
	<u>459,191</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>495,150</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable

	Ministry & Church 2024 £	Ministry & Church 2023 £
Grants to institutions:		
Colchester Foodbank	2,000	4,000
Cry in the Dark	9,300	8,000
CYO	10,000	12,000
Colchester CAP Centre	5,700	5,700
Love in Action	6,040	5,000
FFF & Pentecost	2,668	400
KCGC Mission	800	-
CSW mission	500	675
International Justice Mission	2,000	2,000
Fusion Mission	500	2,000
Colchester Korban Project	9,000	4,000
Transformed International	2,500	2,000
The Christian Advice Service	2,000	2,000
Beacon House Ministries	500	-
Sixty Ten Arts	600	100
The Fathers Joy	250	-
Other	6,007	2,625
	60,115	50,500
Grants to individuals	9,885	9,498
	70,000	59,998

Grants are given to a variety of members and organisations around the world who share similar beliefs and values to the charity. Priority is given to those with personal links with the church.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Property costs	38,904	-	38,904	35,675	-	35,675
Repairs & renewals	85,979	-	85,979	27,005	-	27,005
Office expenses	12,057	-	12,057	9,228	-	9,228
Other administration costs	2,460	-	2,460	4,707	-	4,707
Professional fees	845	-	845	475	-	475
Audit fees	-	4,925	4,925	-	4,500	4,500
	<u>140,245</u>	<u>4,925</u>	<u>145,170</u>	<u>77,090</u>	<u>4,500</u>	<u>81,590</u>
Analysed between Charitable activities	<u>140,245</u>	<u>4,925</u>	<u>145,170</u>	<u>77,090</u>	<u>4,500</u>	<u>81,590</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,925	4,500
Depreciation of owned tangible fixed assets	<u>29,563</u>	<u>29,563</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two of the trustees loaned the charity a total of £15,000 (2023 three trustees - £45,000) in respect of the purchase of the new building. These amounts were still outstanding at the year end.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	2	2
Pastors	4	4
Cafe	5	5
Total	<u>11</u>	<u>11</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	211,951	196,234
	Social security costs	7,642	7,272
	Other pension costs	2,168	1,953
		221,761	205,459

There were no employees whose annual remuneration was more than £60,000.

12	Other	Unrestricted funds	Unrestricted funds
		general	general
		2024	2023
	Financing costs	189,507	134,522

13	Gains and losses on investments	Unrestricted funds	Unrestricted funds
		2024	2023
	Gains/(losses) arising on:	£	£
	Revaluation of investment properties	-	97,794

14 **Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2023	1,478,157
At 31 March 2024	1,478,157
Depreciation and impairment	
At 1 April 2023	413,882
Depreciation charged in the year	29,563
At 31 March 2024	443,445
Carrying amount	
At 31 March 2024	1,034,712
At 31 March 2023	1,064,275

16 Investment property

	2024 £
Fair value	
At 1 April 2023 and 31 March 2024	4,357,794

Investment property comprises freehold and leasehold properties. The fair value of the investment properties has been arrived at on the basis of valuations carried out in December 2022 by Morley Riches & Ablewhite Chartered Surveyors who are not connected with the charity. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2024 £	2023 £
Freehold	1,200,000	1,200,000
Long leasehold	3,157,794	3,157,794
	4,357,794	4,357,794

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	31,901	30,030
Prepayments and accrued income	4,815	4,821
	<u>36,716</u>	<u>34,851</u>

18 Loans and overdrafts

	2024	2023
	£	£
Bank loans	2,403,044	2,626,950
Other loans	57,000	67,000
	<u>2,460,044</u>	<u>2,693,950</u>
Payable within one year	101,699	476,220
Payable after one year	2,358,345	2,217,730
	<u>2,140,651</u>	<u>2,201,533</u>
Amounts included above which fall due after five years:		
Payable by instalments	2,140,651	2,201,533
	<u>2,140,651</u>	<u>2,201,533</u>

The long-term loans are secured by fixed charges over the freehold land and buildings.

The long term bank loan is repayable over a term of 25 years from 2020 by regular instalments. Interest is charged at 2.5% above the base rate of the Bank of England.

19 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	18	44,699	409,220
Other borrowings		57,000	67,000
Other taxation and social security		19,114	26,168
Deferred income	21	95,382	95,382
Trade creditors		5,793	11,834
Accruals		6,421	4,556
		<u>228,409</u>	<u>614,160</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	2,358,345	2,217,730

21 Deferred income

	2024 £	2023 £
Other deferred income	95,382	95,382

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	95,382	95,382
Movements in the year:		
Deferred income at 1 April 2023	95,382	95,382
Released from previous periods	(95,382)	(95,382)
Resources deferred in the year	95,382	95,382
Deferred income at 31 March 2024	95,382	95,382

Deferred income represents rental income received in advance.

22 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,168	1,953

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Rwanda Orphans	1,721	1,260	(1,879)	-	1,102
Relief Fund	2,041	6,938	(5,252)	-	3,727
Guatemala	4,678	-	-	(4,678)	-
Love in Action	180	-	-	-	180
Precious Bundles	3,833	-	(3,853)	-	(20)
Alaka Support	360	-	-	-	360
Counselling	3,692	2,778	(3,422)	-	3,048
Development Fund	26,974	73,841	(7,518)	-	93,297
Night Pastors	1,436	605	(400)	-	1,641
Warm Space	-	8,000	(8,000)	-	-
	<u>44,915</u>	<u>93,422</u>	<u>(30,324)</u>	<u>(4,678)</u>	<u>103,335</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Rwanda Orphans	2,362	572	(1,213)	-	1,721
Relief Fund	5,034	1,795	(4,787)	-	2,042
Guatemala	4,677	-	-	-	4,677
Love in Action	180	120	(120)	-	180
Precious Bundles	2,915	1,000	(81)	-	3,834
Alaka Support	160	200	-	-	360
Counselling	(834)	15,515	(10,990)	-	3,691
Development Fund	44,876	4,494	(22,396)	-	26,974
Night Pastors	-	2,130	(694)	-	1,436
Warm Space	-	2,000	(2,000)	-	-
	<u>59,370</u>	<u>27,826</u>	<u>42,281</u>	<u>-</u>	<u>44,915</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Restricted funds

(Continued)

The restricted funds are:

Rwanda Orphans - to support children's education in Rwanda through the provision of school fees.

Relief Fund - for local people in need

Guatemala - to support a health centre in Guatemala, project completed and surplus funds transferred to unrestricted fund

Love in Action - Love in Action is a UK charity working with an NGO in Uganda providing education

Precious Bundles - Precious bundles supports young families with the provision of used good quality clothing and some other items

Alaka Support Income - Alaka support helps Christians under pressure in northern Nigeria

Counselling - Kingsland Counselling provide counselling sessions for local people

Development Fund - For the design and reconfiguration of the whole site at 86 London Road

Night pastors - for the establishment of this service provision

Warm space - grant received to provide a warm safe space during the winter

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The designated funds represent monies allocated to the purchase and development of the centre at 86 London Road. This property purchase and mortgage has been funded from the investment income from the main tenant and other funds set aside for purpose. We expect the liquid assets in this fund to resource the development works to transform the ground floor from an empty shop to a vibrant community centre.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Tangible assets	-	-	-	1,034,712	-	1,034,712
Investment properties	-	-	-	4,357,794	-	4,357,794
Current liabilities	-	-	-	(54,161)	-	(54,161)
Long term liabilities	-	-	-	(2,358,345)	-	(2,358,345)
General funds	2,685,115	1,094,223	(731,262)	(2,975,322)	-	72,754
	<u>2,685,115</u>	<u>1,094,223</u>	<u>(731,262)</u>	<u>4,678</u>	<u>-</u>	<u>3,052,754</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	2,148,352	1,026,360	(587,391)	-	97,794	2,685,115
	<u>2,148,352</u>	<u>1,026,360</u>	<u>(587,391)</u>	<u>-</u>	<u>97,794</u>	<u>2,685,115</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,034,712	-	1,034,712
Investment properties	4,357,794	-	4,357,794
Current assets/(liabilities)	18,593	103,335	121,928
Long term liabilities	(2,358,345)	-	(2,358,345)
	<u>3,052,754</u>	<u>103,335</u>	<u>3,156,089</u>
	<u><u>3,052,754</u></u>	<u><u>103,335</u></u>	<u><u>3,156,089</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,064,275	-	1,064,275
Investment properties	4,357,794	-	4,357,794
Current assets/(liabilities)	(519,224)	44,915	(474,309)
Long term liabilities	(2,217,730)	-	(2,217,730)
	<u>2,685,115</u>	<u>44,915</u>	<u>2,730,030</u>
	<u><u>2,685,115</u></u>	<u><u>44,915</u></u>	<u><u>2,730,030</u></u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Related party transactions

At the balance sheet date one of the trustees, A Courtier, has made a loan of £10,000 (2023: £10,000) to assist with the purchase of a property.

At the balance sheet date one of the trustees, G Alaka, has made a loan of £5,000 (2023: £10,000) to assist with the purchase of a property.

At the balance sheet date Lifepond Ltd, a company in which N Loxley, the company secretary of Kingsland Church, is a director has made a loan of £25,000 (2023: £25,000) to assist with the purchase of a property.

27	Cash generated from operations	2024 £	2023 £
	Surplus for the year	426,059	522,308
	Adjustments for:		
	Investment income recognised in statement of financial activities	(490,163)	(492,909)
	Fair value gains and losses on investment properties	-	(97,794)
	Depreciation and impairment of tangible fixed assets	29,563	29,563
	Movements in working capital:		
	(Increase)/decrease in debtors	(1,865)	18,821
	(Decrease)/increase in creditors	(11,230)	11,668
	Cash absorbed by operations	(47,636)	(8,343)

28 Analysis of changes in net (debt)/funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	105,000	208,621	313,621
Loans falling due within one year	(476,220)	374,521	(101,699)
Loans falling due after more than one year	(2,217,730)	(140,615)	(2,358,345)
	<u>(2,588,950)</u>	<u>442,527</u>	<u>(2,146,423)</u>

Accounts

Charity registration number 1127055

Company registration number 06730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

KINGSLAND CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gbolahan Alaka Margaret Andrew Andrew Courtier Mee Foong Purser Gemma Ferris
Secretary	Neil Loxley
Charity number	1127055
Company number	06730025
Registered office	86 London Road Colchester CO3 9DW
Auditor	Streets Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ

KINGSLAND CHURCH COLCHESTER

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KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are to advance the Christian Faith in accordance with the statement of beliefs in the memorandum, to relieve those who are in need, hardship or are aged or sick and to promote and fulfil other purposes beneficial to the community. The main area of the charity's operations is the county of Essex.

During the year under review this has been carried out by receiving and using donations towards the running of the centre and operations of the church in Lexden in Colchester. The centre is being used as a church base for the benefit of the wider community. In 2021 we acquired the long leasehold of the site at 86 London Road. This includes the space currently occupied under lease to Aldi and IKAS. The lease payments will reduce the mortgage and the purchase will enable us in coming years to expand our community activities into some or all of that space.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees are satisfied with the financial situation and achievements of the charity.

Financial review

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and consider that whilst the long term loans are being repaid the charity should have net current assets, excluding loans, of between 3 to 6 months expenditure.

The trustees review all the salaries each year when the budgets are set with no employee's annual remuneration being £60,000 or more.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees continue to develop the ministry at 86 London Road in Lexden and on line.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 October 2008 and registered as a charity. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gbolahan Alaka

Margaret Andrew

Andrew Courtier

Neil Loxley

(Resigned 12 May 2022)

Mee Foong Purser

Gemma Ferris

The organisation of the work of Kingsland Church is in the hands of the Trustees. The governing documents provide for new trustees to be appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees work with the core leadership team and the small group of ministry leaders and partners of the church.

The leadership teams of the congregations are committed to enabling as many people to worship with our church and to become part of our church community. As trustees we are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

We try to enable ordinary people to live out their faith as part of our community through mutual encouragement, teaching worship and prayer. We seek to provide pastoral care and opportunities to be involved in mission and outreach work and to facilitate this we maintain the fabric of the Church.

All are welcome to attend our regular services. During the year we have sought to provide a breadth of opportunities for worship appropriate for the mix of ages and backgrounds of the people within the orbit of the church.

Our weekly activities have continued and include those very suitable for anyone in the area who choose to attend. The various youth groups, choir, men's breakfasts, women's meetings, alpha courses etc. are available to all as appropriate. We provide grants for various people and projects in the area and across the world in line with our charity objectives for the promotion of the Christian faith and the relief of poverty. As well as that reflected in financial terms in the accounts we have various collections of food, clothing, shoeboxes and, of course, encourage volunteering for local and international charities.

The trustees' report was approved by the Board of Trustees.

Andrew Courtier

Trustee

29 September 2023

KINGSLAND CHURCH COLCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Kingsland Church Colchester for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Opinion

We have audited the financial statements of Kingsland Church Colchester (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

We obtained an understanding of the laws and regulations applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were the most significant: the Charities Act 2011, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered management's opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Audit response to risks identified

In respect of the considerations for fraud we incorporated within our audit testing compliance with the procedures for approving and authorising payments and also reviewed the minutes of the trustee meetings to confirm payments made to approvals at those meetings.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We made enquiries in relation to the allocation of income and expenditure between restricted and unrestricted funds.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Streets Whittle & Partners LLP

29 September 2023

Chartered Accountants
Statutory Auditor

The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Streets Whittle & Partners LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	393,627	26,026	419,653	357,296	54,157	411,453
Charitable activities	3	139,436	-	139,436	107,894	-	107,894
Investments	4	492,909	-	492,909	489,530	-	489,530
Other income	5	388	1,800	2,188	169	-	169
Total income		1,026,360	27,826	1,054,186	954,889	54,157	1,009,046
<u>Expenditure on:</u>							
Charitable activities	6	452,869	42,281	495,150	391,266	14,552	405,818
Other	11	134,522	-	134,522	92,427	-	92,427
Total expenditure		587,391	42,281	629,672	483,693	14,552	498,245
Net gains/(losses) on investments	12	97,794	-	97,794	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		536,763	(14,455)	522,308	471,196	39,605	510,801
Fund balances at 1 April 2022		2,148,352	59,370	2,207,722	1,677,156	19,765	1,696,921
Fund balances at 31 March 2023		2,685,115	44,915	2,730,030	2,148,352	59,370	2,207,722

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	1,064,275		1,093,838	
Investment property	15	4,357,794		4,260,000	
		<u>5,422,069</u>		<u>5,353,838</u>	
Current assets					
Debtors	16	34,851		53,672	
Cash at bank and in hand		105,000		216,854	
		<u>139,851</u>		<u>270,526</u>	
Creditors: amounts falling due within one year	18	(614,160)		(639,692)	
Net current liabilities			(474,309)		(369,166)
Total assets less current liabilities			4,947,760		4,984,672
Creditors: amounts falling due after more than one year	19	(2,217,730)		(2,776,950)	
Net assets			<u>2,730,030</u>		<u>2,207,722</u>
Income funds					
Restricted funds	21	44,915		59,370	
Unrestricted funds		2,685,115		2,148,352	
		<u>2,730,030</u>		<u>2,207,722</u>	

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 September 2023

Andrew Courtier
Trustee

Company registration number 06730025

KINGSLAND CHURCH COLCHESTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/ generated from operations	24		(8,343)		29,576
Investing activities					
Investment income received		492,909		489,530	
Net cash generated from investing activities			492,909		489,530
Financing activities					
Repayment of borrowings		(37,200)		(27,800)	
Repayment of bank loans		(559,220)		(409,220)	
Net cash used in financing activities			(596,420)		(437,020)
Net (decrease)/increase in cash and cash equivalents			(111,854)		82,086
Cash and cash equivalents at beginning of year			216,854		134,768
Cash and cash equivalents at end of year			105,000		216,854

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Kingsland Church Colchester is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 London Road, Colchester, CO3 9DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing the constitutional audit of the accounts and other matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
--------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Charity is registered for Value Added Tax (registration number 341581805)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	392,265	10,511	402,776	338,344	53,257	391,601
Grants received	-	15,515	15,515	17,718	900	18,618
Other	1,362	-	1,362	1,234	-	1,234
	<u>393,627</u>	<u>26,026</u>	<u>419,653</u>	<u>357,296</u>	<u>54,157</u>	<u>411,453</u>
Grants receivable for core activities						
Coronavirus Job Retention Scheme	-	-	-	6,218	-	6,218
Colchester Borough Council	-	-	-	11,500	-	11,500
Colchester Catalyst Charity	-	-	-	-	900	900
Other	-	15,515	15,515	-	-	-
	<u>-</u>	<u>15,515</u>	<u>15,515</u>	<u>17,718</u>	<u>900</u>	<u>18,618</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Ministry & Church 2023 £	Cafe 2023 £	Bookstore 2023 £	Total 2023 £	Ministry & Church 2022 £	Cafe 2022 £	Bookstore 2022 £	Total 2022 £
Sales within charitable activities	-	55,360	3,107	58,467	-	38,248	2,976	41,224
Charitable rental income	80,969	-	-	80,969	66,670	-	-	66,670
	<u>80,969</u>	<u>55,360</u>	<u>3,107</u>	<u>139,436</u>	<u>66,670</u>	<u>38,248</u>	<u>2,976</u>	<u>107,894</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	492,575	489,440
Interest receivable	334	90
	<u>492,909</u>	<u>489,530</u>

5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Other income	388	1,800	2,188	169
	<u>388</u>	<u>1,800</u>	<u>2,188</u>	<u>169</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Ministry & Church 2023 £	Cafe 2023 £	Bookstore 2023 £	Rental property 2023 £	Total 2023 £	Total 2022 £
Staff costs	223,940	-	-	-	223,940	203,935
Depreciation and impairment	29,563	-	-	-	29,563	29,563
Purchases	-	28,302	1,447	-	29,749	19,614
Costs of ministry	62,766	-	-	-	62,766	25,396
Costs of rental property	-	-	-	6,210	6,210	4,096
Bad debts	1,334	-	-	-	1,334	-
	<u>317,603</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>353,562</u>	<u>282,604</u>
Grant funding of activities (see note 7)	59,998	-	-	-	59,998	44,500
Share of support costs (see note 8)	77,090	-	-	-	77,090	74,964
Share of governance costs (see note 8)	4,500	-	-	-	4,500	3,750
	<u>459,191</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>495,150</u>	<u>405,818</u>
Analysis by fund						
Unrestricted funds	416,910	28,302	1,447	6,210	452,869	391,266
Restricted funds	42,281	-	-	-	42,281	14,552
	<u>459,191</u>	<u>28,302</u>	<u>1,447</u>	<u>6,210</u>	<u>495,150</u>	<u>405,818</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Ministry & Church £	Cafe £	Bookstore £	Rental property £	Total 2022 £
Staff costs	203,935	-	-	-	203,935
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	18,010	1,604	-	19,614
Costs of ministry	25,396	-	-	-	25,396
Costs of rental property	-	-	-	4,096	4,096
	<u>258,894</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>282,604</u>
Grant funding of activities (see note 7)	44,500	-	-	-	44,500
Share of support costs (see note 8)	74,964	-	-	-	74,964
Share of governance costs (see note 8)	3,750	-	-	-	3,750
	<u>382,108</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>405,818</u>
Analysis by fund					
Unrestricted funds	367,556	18,010	1,604	4,096	391,266
Restricted funds	14,552	-	-	-	14,552
	<u>382,108</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>405,818</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	Ministry & Church 2023 £	Ministry & Church 2022 £
Grants to institutions:		
Colchester Foodbank	4,000	2,000
Cry in the Dark	8,000	5,700
CYO	12,000	9,000
Colchester CAP Centre	5,700	5,700
Love in Action	5,000	-
Beacon House	400	400
Operation Mobilisation	675	4,050
International Justice Mission	2,000	2,000
St Johns Church Colchester PCC	2,000	-
Colchester Korban Project	4,000	2,000
Transformed International	2,000	2,000
The Christian Advice Service	2,000	2,000
DNA Leadership Training	-	1,650
Churches Together in Maldon	100	-
Pocket Testament League	25	-
Ukranian Church	500	-
United Christian Broadcasters	100	-
Fusion	500	-
Mission Aviation Fellowship	500	-
KSG Choir	500	-
CSW	500	-
	50,500	36,500
Grants to individuals	9,498	8,000
	59,998	44,500

Grants are given to a variety of members and organisations around the world who share similar beliefs and values to the charity. Priority is given to those with personal links with the church.

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KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Property costs	35,675	-	35,675	32,420	-	32,420
Repairs & renewals	27,005	-	27,005	29,704	-	29,704
Office expenses	9,228	-	9,228	9,687	-	9,687
Other administration costs	4,707	-	4,707	2,452	-	2,452
Professional fees	475	-	475	701	-	701
Audit fees	-	4,500	4,500	-	3,750	3,750
	<u>77,090</u>	<u>4,500</u>	<u>81,590</u>	<u>74,964</u>	<u>3,750</u>	<u>78,714</u>
Analysed between						
Charitable activities	<u>77,090</u>	<u>4,500</u>	<u>81,590</u>	<u>74,964</u>	<u>3,750</u>	<u>78,714</u>

Governance costs includes payments to the auditors of £4,500 (2022- £3,750) for audit fees.

9 Trustees

One of the trustees received remuneration during the year of £43,470 (2022- £43,470) for his role as a pastor.

Three of the trustees loaned the charity a total of £45,000 (2022- £45,000) in respect of the purchase of the new building. These amounts were still outstanding at the year end.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	2	2
Pastors	4	4
Cafe	5	5
Total	<u>11</u>	<u>11</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees		(Continued)	
Employment costs		2023	2022
		£	£
Wages and salaries		196,234	178,977
Social security costs		7,272	5,342
Other pension costs		1,953	1,565
		<u>205,459</u>	<u>185,884</u>

There were no employees whose annual remuneration was more than £60,000.

11 Other		Unrestricted funds	Unrestricted funds
		2023	2022
Financing costs		<u>134,522</u>	<u>92,427</u>

12 Net gains/(losses) on investments		Unrestricted funds	Total
		2023	2022
		£	£
Revaluation of investment properties		<u>97,794</u>	<u>-</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2022	1,478,157
At 31 March 2023	1,478,157
Depreciation and impairment	
At 1 April 2022	384,319
Depreciation charged in the year	29,563
At 31 March 2023	413,882
Carrying amount	
At 31 March 2023	1,064,275
At 31 March 2022	1,093,838

15 Investment property

	2023 £
Fair value	
At 1 April 2022	4,260,000
Net gains or losses through fair value adjustments	97,794
At 31 March 2023	4,357,794

Investment property comprises freehold and leasehold properties. The fair value of the investment properties has been arrived at on the basis of valuations carried out in December 2022 by Morley Riches & Ablewhite Chartered Surveyors who are not connected with the charity. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2023 £	2022 £
Freehold	1,200,000	1,060,000
Long leasehold	3,157,794	3,200,000
Short leasehold	-	-
	4,357,794	4,260,000

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	30,030	52,172
Prepayments and accrued income	4,821	1,500
	<u>34,851</u>	<u>53,672</u>

17 Loans and overdrafts

	2023	2022
	£	£
Bank loans	2,626,950	3,186,170
Other loans	67,000	104,200
	<u>2,693,950</u>	<u>3,290,370</u>
Payable within one year	476,220	513,420
Payable after one year	<u>2,217,730</u>	<u>2,776,950</u>

The long-term loans are secured by fixed charges over the freehold land and buildings.

The long term bank loan is repayable over a term of 25 years from 2020 by regular instalments. Interest is charged at 2.5% above the base rate of the Bank of England.

18 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	17	409,220	409,220
Other borrowings		67,000	104,200
Other taxation and social security		26,168	22,591
Deferred income	20	95,382	95,382
Trade creditors		11,834	4,195
Accruals and deferred income		4,556	4,104
		<u>614,160</u>	<u>639,692</u>

19 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	17	<u>2,217,730</u>	<u>2,776,950</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Deferred income

	2023 £	2022 £
Other deferred income	95,382	95,382
	=====	=====

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	95,382	95,382
	=====	=====
Movements in the year:		
Deferred income at 1 April 2022	95,382	95,382
Released from previous periods	(95,382)	(95,382)
Resources deferred in the year	95,382	95,382
	=====	=====
Deferred income at 31 March 2023	95,382	95,382
	=====	=====

Deferred income represents rental income received in advance.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Rwanda							
Orphans	2,609	1,650	(1,897)	2,362	572	(1,213)	1,721
Relief Fund	5,345	57	(368)	5,034	1,795	(4,787)	2,042
Guatemala	4,279	2,000	(1,602)	4,677	-	-	4,677
Love in							
Action	160	600	(580)	180	120	(120)	180
Precious							
Bundles	3,367	1,074	(1,526)	2,915	1,000	(81)	3,834
Alaka							
Support	160	-	-	160	200	-	360
Counselling	3,845	900	(5,579)	(834)	15,515	(10,990)	3,691
Development							
Fund	-	47,876	(3,000)	44,876	4,494	(22,396)	26,974
Night Pastors	-	-	-	-	2,130	(694)	1,436
Warm Space	-	-	-	-	2,000	(2,000)	-
	<u>19,765</u>	<u>54,157</u>	<u>(14,552)</u>	<u>59,370</u>	<u>27,826</u>	<u>(42,281)</u>	<u>44,915</u>

The restricted funds are:

Rwanda Orphans - to support children's education in Rwanda through the provision of school fees.

Relief Fund - for local people in need

Guatemala - to support a health centre in Guatemala

Building Fund - offerings towards the purchase of the investment property in November 2020

Love in Action - Love in Action is a UK charity working with an NGO in Uganda providing education

Precious Bundles - Precious bundles supports young families with the provision of used good quality clothing and some other items

Training - Training supports people in theological training

Alaka Support Income - Alaka support helps Christians under pressure in northern Nigeria

Counselling - Kingsland Counselling provide counselling sessions for local people

Development Fund - For the design and reconfiguration of the whole site at 86 London Road

Night pastors - for the establishment of this service provision

Warm space - grant received to provide a warm safe space during the winter

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,064,275	-	1,064,275	1,093,838	-	1,093,838
Investment properties	4,357,794	-	4,357,794	4,260,000	-	4,260,000
Current assets/(liabilities)	(519,224)	44,915	(474,309)	(428,536)	59,370	(369,166)
Long term liabilities	(2,217,730)	-	(2,217,730)	(2,776,950)	-	(2,776,950)
	<u>2,685,115</u>	<u>44,915</u>	<u>2,730,030</u>	<u>2,148,352</u>	<u>59,370</u>	<u>2,207,722</u>

Restricted funds represent amounts received for specific projects.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Related party transactions

At the balance sheet date one of the trustees, A Courtier, has made a loan of £10,000 (2022: £10,000) to assist with the purchase of a property.

At the balance sheet date one of the trustees, G Alaka, has made a loan of £10,000 (2022: £10,000) to assist with the purchase of a property.

At the balance sheet date Lifepond Ltd, a company in which N Loxley, one of the trustees of Kingsland Church, is a director has made a loan of £25,000 (2022: £25,000) to assist with the purchase of a property.

24	Cash generated from operations	2023 £	2022 £
	Surplus for the year	522,308	510,801
	Adjustments for:		
	Investment income recognised in statement of financial activities	(492,909)	(489,530)
	Fair value gains and losses on investment properties	(97,794)	-
	Depreciation and impairment of tangible fixed assets	29,563	29,563
	Movements in working capital:		
	Decrease/(increase) in debtors	18,821	(34,861)
	Increase in creditors	11,668	13,603
	Cash (absorbed by)/generated from operations	(8,343)	29,576

25 Analysis of changes in net (debt)/funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	216,854	(111,854)	105,000
Loans falling due within one year	(513,420)	37,200	(476,220)
Loans falling due after more than one year	(2,776,950)	559,220	(2,217,730)
	<u>(3,073,516)</u>	<u>484,566</u>	<u>(2,588,950)</u>

Accounts

Charity registration number 1127055

Company registration number 06730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

KINGSLAND CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gbolahan Alaka Margaret Andrew Andrew Courtier Mee Foong Purser Gemma Ferris	(Appointed 1 October 2021)
Secretary	Neil Loxley	
Charity number	1127055	
Company number	06730025	
Registered office	86 London Road Colchester CO3 9DW	
Auditor	Streets Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ	

KINGSLAND CHURCH COLCHESTER

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KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are to advance the Christian Faith in accordance with the statement of beliefs in the memorandum, to relieve those who are in need, hardship or are aged or sick and to promote and fulfil other purposes beneficial to the community. The main area of the charity's operations is the county of Essex.

During the year under review this has been carried out by receiving and using donations towards the running of the centre and operations of the church in Lexden in Colchester. The centre is being used as a church base for the benefit of the wider community. During the previous year we acquired the long leasehold of the site at 86 London Road. This includes the space currently occupied under lease to Aldi and IKAS. The lease payments will reduce the mortgage and the purchase will enable us in coming years to expand our community activities into some or all of that space.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Like the rest of the UK we were impacted by Covid in March 2020 and throughout the years since. Church, cafe and community centre activities continue to recover, and we believe the church is stronger and larger than ever. We were able to take advantage of the furlough scheme during the first months of the year.

The trustees are satisfied with the financial situation and achievements of the charity.

Financial review

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and consider that whilst the long term loans are being repaid the charity should have net current assets, excluding loans, of between 3 to 6 months expenditure.

The trustees review all the salaries each year when the budgets are set with no employee's annual remuneration being £60,000 or more.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees continue to develop the ministry at 86 London Road in Lexden and on line.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 October 2008 and registered as a charity. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gbolahan Alaka
Margaret Andrew
Andrew Courtier
Neil Loxley
Mee Foong Purser
Gemma Ferris

(Resigned 12 May 2022)

(Appointed 1 October 2021)

The organisation of the work of Kingsland Church is in the hands of the Trustees. The governing documents provide for new trustees to be appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees work with the core leadership team and the small group of ministry leaders and members of the church.

Public Benefit

The leadership teams of the congregations are committed to enabling as many people to worship with our church and to become part of our church community. As trustees we are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

We try to enable ordinary people to live out their faith as part of our community through mutual encouragement, teaching worship and prayer. We seek to provide pastoral care and opportunities to be involved in mission and outreach work and to facilitate this we maintain the fabric of the Church.

All are welcome to attend our regular services. During the year we have sought to provide a breadth of opportunities for worship appropriate for the mix of ages and backgrounds of the people within the orbit of the church.

Our weekly activities have continued on line and in person where possible and include those very suitable for anyone in the area who choose to attend. The various youth groups, choir, men's breakfasts, women's meetings, alpha courses etc. are available to all as appropriate. We provide grants for various people and projects in the area and across the world in line with our charity objectives for the promotion of the Christian faith and the relief of poverty. As well as that reflected in financial terms in the accounts we have various collections of food, shoeboxes and, of course, encourage volunteering for local and international charities.

Auditor

In accordance with the company's articles, a resolution proposing that Streets Whittle & Partners LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Andrew Courtier
Trustee
27 October 2022

KINGSLAND CHURCH COLCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Kingsland Church Colchester for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Opinion

We have audited the financial statements of Kingsland Church Colchester (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

We obtained an understanding of the laws and regulations applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were the most significant: the Charities Act 2011, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered management's opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Audit response to risks identified

In respect of the considerations for fraud we incorporated within our audit testing compliance with the procedures for approving and authorising payments and also reviewed the minutes of the trustee meetings to confirm payments made to approvals at those meetings.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We made enquiries in relation to the allocation of income and expenditure between restricted and unrestricted funds.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Streets Whittle & Partners LLP

27 October 2022

Chartered Accountants
Statutory Auditor

The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Streets Whittle & Partners LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	2	357,296	54,157	411,453	323,422	34,553	357,975
Charitable activities	3	107,894	-	107,894	25,475	-	25,475
Investments	4	489,530	-	489,530	243,160	-	243,160
Other income	5	169	-	169	-	-	-
Total income		954,889	54,157	1,009,046	592,057	34,553	626,610
<u>Expenditure on:</u>							
Charitable activities	6	391,266	14,552	405,818	401,951	13,172	415,123
Other	11	92,427	-	92,427	54,724	-	54,724
Total expenditure		483,693	14,552	498,245	456,675	13,172	469,847
Net gains/(losses) on investments	12	-	-	-	226,511	-	226,511
Gross transfers between funds		-	-	-	76,941	(76,941)	-
Net income for the year/ Net movement in funds		471,196	39,605	510,801	438,834	(55,560)	383,274
Fund balances at 1 April 2021		1,677,156	19,765	1,696,921	1,238,322	75,325	1,313,647
Fund balances at 31 March 2022		2,148,352	59,370	2,207,722	1,677,156	19,765	1,696,921

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AS AT 31 MARCH 2022

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KINGSLAND CHURCH COLCHESTER

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 October 2022

Andrew Courtier
Trustee

Company registration number 06730025

KINGSLAND CHURCH COLCHESTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		29,576		70,879
Investing activities					
Purchase of investment property		-		(3,264,019)	
Investment income received		489,530		243,160	
Net cash generated from/(used in) investing activities			489,530		(3,020,859)
Financing activities					
Proceeds from borrowings		-		50,000	
Repayment of borrowings		(27,800)		(4,800)	
Proceeds of new bank loans		-		3,800,000	
Repayment of bank loans		(409,220)		(1,056,753)	
Net cash (used in)/generated from financing activities			(437,020)		2,788,447
Net increase/(decrease) in cash and cash equivalents			82,086		(161,533)
Cash and cash equivalents at beginning of year			134,768		296,301
Cash and cash equivalents at end of year			216,854		134,768

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Kingsland Church Colchester is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 London Road, Colchester, CO3 9DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing the constitutional audit of the accounts and other matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
--------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Charity is registered for Value Added Tax (registration number 341581805)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	338,344	53,257	391,601	276,237	29,553	305,790
Grants received	17,718	900	18,618	47,017	5,000	52,017
Other	1,234	-	1,234	168	-	168
	<u>357,296</u>	<u>54,157</u>	<u>411,453</u>	<u>323,422</u>	<u>34,553</u>	<u>357,975</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

(Continued)

Grants receivable for core activities

Coronavirus Job Retention Scheme	6,218	-	6,218	45,017	-	45,017
Essex Community Fund	-	-	-	-	5,000	5,000
Colchester Borough Council	11,500	-	11,500	2,000	-	2,000
Colchester Catalyst Charity	-	900	900	-	-	-
	<u>17,718</u>	<u>900</u>	<u>18,618</u>	<u>47,017</u>	<u>5,000</u>	<u>52,017</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Ministry & Church 2022 £	Cafe 2022 £	Bookstore 2022 £	Total 2022 £	Ministry & Church 2021 £	Cafe 2021 £	Bookstore 2021 £	Total 2021 £
Sales within charitable activities	-	38,248	2,976	41,224	-	7,530	395	7,925
Charitable rental income	66,670	-	-	66,670	17,550	-	-	17,550
	<u>66,670</u>	<u>38,248</u>	<u>2,976</u>	<u>107,894</u>	<u>17,550</u>	<u>7,530</u>	<u>395</u>	<u>25,475</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	489,440	242,984
Interest receivable	90	176
	489,530	243,160

5 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	169	-

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Ministry & Church	Cafe	Bookstore	Rental property	Total	Total
	2022	2022	2022	2022	2022	2021
	£	£	£	£	£	£
Staff costs	203,935	-	-	-	203,935	188,612
Depreciation and impairment	29,563	-	-	-	29,563	29,563
Purchases	-	18,010	1,604	-	19,614	3,236
Costs of ministry	25,396	-	-	-	25,396	15,857
Costs of rental property	-	-	-	4,096	4,096	11,056
Bad debts	-	-	-	-	-	3,885
	<u>258,894</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>282,604</u>	<u>252,209</u>
Grant funding of activities (see note 7)	44,500	-	-	-	44,500	59,000
Share of support costs (see note 8)	74,964	-	-	-	74,964	100,164
Share of governance costs (see note 8)	3,750	-	-	-	3,750	3,750
	<u>382,108</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>405,818</u>	<u>415,123</u>
Analysis by fund						
Unrestricted funds	367,556	18,010	1,604	4,096	391,266	401,951
Restricted funds	14,552	-	-	-	14,552	13,172
	<u>382,108</u>	<u>18,010</u>	<u>1,604</u>	<u>4,096</u>	<u>405,818</u>	<u>415,123</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

For the year ended 31 March 2021

	Ministry & Church £	Cafe £	Bookstore £	Rental property £	Total 2021 £
Staff costs	188,612	-	-	-	188,612
Depreciation and impairment	29,563	-	-	-	29,563
Purchases	-	2,736	500	-	3,236
Costs of ministry	15,857	-	-	-	15,857
Costs of rental property	-	-	-	11,056	11,056
Bad debts	3,885	-	-	-	3,885
	<u>237,917</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>252,209</u>
Grant funding of activities (see note 7)	59,000	-	-	-	59,000
Share of support costs (see note 8)	100,164	-	-	-	100,164
Share of governance costs (see note 8)	3,750	-	-	-	3,750
	<u>400,831</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>415,123</u>
Analysis by fund					
Unrestricted funds	387,659	2,736	500	11,056	401,951
Restricted funds	13,172	-	-	-	13,172
	<u>400,831</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>415,123</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Grants payable

	Ministry & Church 2022 £	Ministry & Church 2021 £
Grants to institutions (11 grants):		
Colchester Foodbank	2,000	4,900
Cry in the Dark	5,700	10,700
CYO	9,000	11,000
Colchester CAP Centre	5,700	5,000
Love in Action	-	5,000
Beacon House	400	-
Operation Mobilisation	4,050	5,400
International Justice Mission	2,000	-
Colchester Korban Project	2,000	4,000
Transformed International	2,000	2,000
The Christian Advice Service	2,000	3,000
DNA Leadership Training	1,650	-
	<u>36,500</u>	<u>51,000</u>
Grants to individuals (1 grants)	8,000	8,000
	<u>44,500</u>	<u>59,000</u>

Grants are given to a variety of members and organisations around the world who share similar beliefs and values to the charity. Priority is given to those with personal links with the church.

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KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Property costs	32,420	-	32,420	27,030	-	27,030
Repairs & renewals	29,704	-	29,704	31,876	-	31,876
Office expenses	9,687	-	9,687	37,157	-	37,157
Other administration costs	2,452	-	2,452	698	-	698
Professional fees	701	-	701	3,403	-	3,403
Audit fees	-	3,750	3,750	-	3,750	3,750
	<u>74,964</u>	<u>3,750</u>	<u>78,714</u>	<u>100,164</u>	<u>3,750</u>	<u>103,914</u>
Analysed between Charitable activities	<u>74,964</u>	<u>3,750</u>	<u>78,714</u>	<u>100,164</u>	<u>3,750</u>	<u>103,914</u>

Governance costs includes payments to the auditors of £3,750 (2021- £3,750) for audit fees.

9 Trustees

One of the trustees received remuneration during the year of £43,470 (2021 £41,400) for his role as a pastor.

Three of the trustees loaned the charity a total of £45,000 (2021 £45,000) in respect of the purchase of the new building. These amounts were still outstanding at the year end.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	2	2
Pastors	4	4
Cafe	5	5
Total	<u>11</u>	<u>11</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10	Employees	(Continued)	
	Employment costs	2022 £	2021 £
	Wages and salaries	178,977	164,848
	Social security costs	5,342	5,328
	Other pension costs	1,565	1,534
		<u>185,884</u>	<u>171,710</u>

There were no employees whose annual remuneration was more than £60,000.

11	Other	Unrestricted funds	Unrestricted funds
		2022	2021
	Financing costs	<u>92,427</u>	<u>54,724</u>

12	Net gains/(losses) on investments	Total	Unrestricted funds
		2022 £	2021 £
	Revaluation of investment properties	<u>-</u>	<u>226,511</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2021	1,478,157
At 31 March 2022	1,478,157
Depreciation and impairment	
At 1 April 2021	354,756
Depreciation charged in the year	29,563
At 31 March 2022	384,319
Carrying amount	
At 31 March 2022	1,093,838
At 31 March 2021	1,123,401

14 Investment property

	2022 £
Fair value	
At 1 April 2021 and 31 March 2022	4,260,000

Investment property comprises freehold and leasehold properties. The fair value of the investment properties has been arrived at on the basis of valuations carried out in 2020 by Morley Riches & Ablewhite Chartered Surveyors and Gerald Eve Chartered Surveyors, who are not connected with the charity. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2022 £	2021 £
Freehold	1,060,000	1,060,000
Long leasehold	3,200,000	3,200,000
Short leasehold	-	-
	4,260,000	4,260,000

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	52,172	17,311
Prepayments and accrued income	1,500	1,500
	<u>53,672</u>	<u>18,811</u>
	<u><u>53,672</u></u>	<u><u>18,811</u></u>

16 Loans and overdrafts

	2022	2021
	£	£
Bank loans	3,186,170	3,595,390
Other loans	104,200	132,000
	<u>3,290,370</u>	<u>3,727,390</u>
	<u><u>3,290,370</u></u>	<u><u>3,727,390</u></u>
Payable within one year	513,420	409,220
Payable after one year	2,776,950	3,318,170
	<u><u>2,776,950</u></u>	<u><u>3,318,170</u></u>

The long-term loans are secured by fixed charges over the freehold land and buildings.

The long term bank loan is repayable over a term of 25 years from 2020 by regular instalments. Interest is charged at 2.5% above the base rate of the Bank of England.

17 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	16	409,220	409,220
Other borrowings		104,200	-
Other taxation and social security		22,591	11,959
Deferred income	19	95,382	95,382
Trade creditors		4,195	1,179
Accruals and deferred income		4,104	4,149
		<u>639,692</u>	<u>521,889</u>
		<u><u>639,692</u></u>	<u><u>521,889</u></u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	16	2,776,950	3,186,170
Other borrowings		-	132,000
		<u>2,776,950</u>	<u>3,318,170</u>

19 Deferred income

	2022 £	2021 £
Other deferred income	95,382	95,382
	<u>95,382</u>	<u>95,382</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	95,382	95,382
	<u>95,382</u>	<u>95,382</u>
Movements in the year:		
Deferred income at 1 April 2021	95,382	-
Resources deferred in the year	-	95,382
	<u>95,382</u>	<u>95,382</u>
Deferred income at 31 March 2022	95,382	95,382

Deferred income represents rental income received in advance.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Resources expended	Transfers	Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	£	£	£	Incoming resources £	Resources expended £	£
Rwanda Orphans	738	(629)	-	2,609	1,650	(1,897)	2,362
Relief Fund	5,133	(161)	-	5,345	57	(368)	5,034
Guatemala	88	(3,237)	-	4,279	2,000	(1,602)	4,677
Building Fund	69,366	-	(76,941)	-	-	-	-
Love in Action	-	(450)	-	160	600	(580)	180
Precious Bundles	-	-	-	3,367	1,074	(1,526)	2,915
Training	-	(6,000)	-	-	-	-	-
Alaka Support	-	(1,540)	-	160	-	-	160
Counselling	-	(1,155)	-	3,845	900	(5,579)	(834)
Development Fund	-	-	-	-	47,876	(3,000)	44,876
	<u>75,325</u>	<u>(13,172)</u>	<u>(76,941)</u>	<u>19,765</u>	<u>54,157</u>	<u>(14,552)</u>	<u>59,370</u>

The restricted funds are:

Rwanda Orphans - to support children's education in Rwanda through the provision of school fees.

Relief Fund - for local people in need

Guatemala - to support a health centre in Guatemala

Building Fund - offerings towards the purchase of the investment property in November 2020

Love in Action - Love in Action is a UK charity working with an NGO in Uganda providing education

Precious Bundles - Precious bundles supports young families with the provision of used good quality clothing and some other items

Training - Training supports people in theological training

Alaka Support Income - Alaka support helps Christians under pressure in northern Nigeria

Counselling - Kingsland Counselling provide counselling sessions for local people

Development Fund - For the design and reconfiguration of the whole site at 86 London Road

The building fund balance was been transferred to the general fund at March 2021 to offset the costs incurred in the purchase of the investment property in November 2020.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	1,093,838	-	1,093,838	1,123,401	-	1,123,401
Investment properties	4,260,000	-	4,260,000	4,260,000	-	4,260,000
Current assets/ (liabilities)	(428,536)	59,370	(369,166)	(388,075)	19,765	(368,310)
Long term liabilities	(2,776,950)	-	(2,776,950)	(3,318,170)	-	(3,318,170)
	<u>2,148,352</u>	<u>59,370</u>	<u>2,207,722</u>	<u>1,677,156</u>	<u>19,765</u>	<u>1,696,921</u>

Restricted funds represent amounts received for specific projects.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Related party transactions

At the balance sheet date one of the trustees, A Courtier, has made a loan of £10,000 (2021 £10,000) to assist with the purchase of a property.

At the balance sheet date one of the trustees, G Alaka, has made a loan of £10,000 (2021 £10,000) to assist with the purchase of a property.

At the balance sheet date Lifepond Ltd, a company in which N Loxley, one of the trustees of Kingsland Church, is a director has made a loan of £25,000 (2021 £25,000) to assist with the purchase of a property.

23 Cash generated from operations	2022 £	2021 £
Surplus for the year	510,801	383,274
Adjustments for:		
Investment income recognised in statement of financial activities	(489,530)	(243,160)
Fair value gains and losses on investment properties	-	(226,511)
Depreciation and impairment of tangible fixed assets	29,563	29,563
Movements in working capital:		
(Increase)/decrease in debtors	(34,861)	19,195
Increase in creditors	13,603	13,136
(Decrease)/increase in deferred income	-	95,382
Cash generated from operations	29,576	70,879

24 Analysis of changes in net (debt)/funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	134,768	82,086	216,854
Loans falling due within one year	(409,220)	(104,200)	(513,420)
Loans falling due after more than one year	(3,318,170)	541,220	(2,776,950)
	<u>(3,592,622)</u>	<u>519,106</u>	<u>(3,073,516)</u>

Accounts

Charity Registration No. 1127055

Company Registration No. 6730025 (England and Wales)

KINGSLAND CHURCH COLCHESTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

KINGSLAND CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gbolahan Alaka Margaret Andrew Andrew Coutier Neil Loxley Mee Foong Purser Gemma Ferris	(Appointed 1 October 2021)
Secretary	Neil Loxley	
Charity number	1127055	
Company number	6730025	
Registered office	86 London Road Colchester CO3 9DW	
Auditor	Whittles Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ	

KINGSLAND CHURCH COLCHESTER

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KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charity's objects are to advance the Christian Faith in accordance with the statement of beliefs in the memorandum, to relieve those who are in need, hardship or are aged or sick and to promote and fulfil other purposes beneficial to the community. The main area of the charity's operations is the county of Essex.

During the year under review this has been carried out by receiving and using donations towards the running of the centre and operations of the church in Lexden in Colchester. The centre is being used as a church base for the benefit of the wider community. During the year we acquired the virtual freehold of the site at 86 London Road. This includes the space currently occupied under lease to Aldi and IKAS. The lease payments will reduce the mortgage and the purchase will enable us in coming years to expand our community activities into some or all of that space.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Like the rest of the UK we were impacted by Covid in March 2020 and throughout the year. The challenges of moving services online, meeting in smaller groups and maintaining our operations were met with flexibility, skill and resilience. Room hire and cafe takings were significantly impacted. We took advantage of the furlough scheme which meant we have been able to re-open with the staff who remained with us.

The trustees are satisfied with the financial situation and achievements of the charity.

Financial review

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and consider that the unrestricted funds held by the charity should normally be between 3 and 12 months expenditure.

The trustees review all the salaries each year when the budgets are set with no employee's annual remunerations being £60,000 or more.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees continue to develop the ministry at 86 London Road in Lexden and on line.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 October 2008 and registered as a charity. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

KINGSLAND CHURCH COLCHESTER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gbolahan Alaka
Margaret Andrew
Andrew Coutier
Neil Loxley
Mee Foong Purser
Gemma Ferris

(Appointed 1 October 2021)

The organisation of the work of Kingsland Church is in the hands of the Trustees. The governing documents provide for new trustees to be appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees work with the core leadership team and the small group of ministry leaders and members of the church.

Public Benefit

The leadership teams of the congregations are committed to enabling as many people to worship with our church and to become part of our church community. As trustees we are aware of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

We try to enable ordinary people to live out their faith as part of our community through mutual encouragement, teaching worship and prayer. We seek to provide pastoral care and opportunities to be involved in mission and outreach work and to facilitate this we maintain the fabric of the Church.

All are welcome to attend our regular services. During the year we have sought to provide a breadth of opportunities for worship appropriate for the mix of ages and backgrounds of the people within the orbit of the church.

Our weekly activities have continued on line and in person where possible and include those very suitable for anyone in the area who choose to attend. The various youth groups, choir, men's breakfasts, women's meetings, alpha courses etc. are available to all as appropriate. We provide grants for various people and projects in the area and across the world in line with our charity objectives for the promotion of the Christian faith and the relief of poverty. As well as that reflected in financial terms in the accounts we have various collections of food, shoeboxes and, of course, encourage volunteering for local and international charities.

Auditor

In accordance with the company's articles, a resolution proposing that Whittles be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Neil Loxley
Trustee

21 December 2021

KINGSLAND CHURCH COLCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Kingsland Church Colchester for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Opinion

We have audited the financial statements of Kingsland Church Colchester (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

We obtained an understanding of the laws and regulations applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were the most significant: the Charities Act 2011, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered management's opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Audit response to risks identified

In respect of the considerations for fraud we incorporated within our audit testing compliance with the procedures for approving and authorising payments and also reviewed the minutes of the trustee meetings to confirm payments made to approvals at those meetings.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

We made enquiries in relation to the allocation of income and expenditure between restricted and unrestricted funds.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

KINGSLAND CHURCH COLCHESTER

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KINGSLAND CHURCH COLCHESTER

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Whittles

21 December 2021

Chartered Accountants
Statutory Auditor

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Whittles is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	323,422	34,553	357,975	295,862	85,370	381,232
Charitable activities	4	25,475	-	25,475	215,662	-	215,662
Investments	5	243,160	-	243,160	81,737	-	81,737
Total income		592,057	34,553	626,610	593,261	85,370	678,631
Expenditure on:							
Charitable activities	6	401,951	13,172	415,123	494,741	15,489	510,230
Other	11	54,724	-	54,724	37,385	-	37,385
Total resources expended		456,675	13,172	469,847	532,126	15,489	547,615
Net gains/(losses) on investments	12	226,511	-	226,511	-	-	-
Net incoming resources before transfers		361,893	21,381	383,274	61,135	69,881	131,016
Gross transfers between funds		76,941	(76,941)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		438,834	(55,560)	383,274	61,135	69,881	131,016
Fund balances at 1 April 2020		1,238,322	75,325	1,313,647	1,177,186	5,445	1,182,631
Fund balances at 31 March 2021		1,677,156	19,765	1,696,921	1,238,321	75,326	1,313,647

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	1,123,401		1,922,434	
Investment properties	14	4,260,000		-	
			5,383,401		1,922,434
Current assets					
Debtors	15	18,811		38,006	
Cash at bank and in hand		134,768		296,301	
			153,579		334,307
Creditors: amounts falling due within one year	17	(521,889)		(50,187)	
Net current (liabilities)/assets			(368,310)		284,120
Total assets less current liabilities			5,015,091		2,206,554
Creditors: amounts falling due after more than one year	18	(3,318,170)		(892,907)	
Net assets			1,696,921		1,313,647
Income funds					
Restricted funds	20	19,765		75,326	
Unrestricted funds		1,677,156		1,238,321	
			1,696,921		1,313,647

KINGSLAND CHURCH COLCHESTER

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 December 2021

Neil Loxley

Trustee

Company Registration No. 6730025

KINGSLAND CHURCH COLCHESTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23		70,879		70,516
Investing activities					
Purchase of investment property		(3,264,019)		-	
Proceeds on disposal of other investments		-		40,000	
Investment income received		243,160		81,737	
Net cash (used in)/generated from investing activities			(3,020,859)		121,737
Financing activities					
Proceeds from borrowings		50,000		86,800	
Repayment of borrowings		(4,800)		-	
Proceeds of new bank loans		3,800,000		-	
Repayment of bank loans		(1,056,753)		(49,087)	
Net cash generated from financing activities			2,788,447		37,713
Net (decrease)/increase in cash and cash equivalents			(161,533)		229,966
Cash and cash equivalents at beginning of year			296,301		66,335
Cash and cash equivalents at end of year			134,768		296,301

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Kingsland Church Colchester is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 London Road, Colchester, CO3 9DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Costs classified as governance relate to the general running of the charity and include the operations of the Board of Trustees and addressing the constitutional audit of the accounts and other matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Charity is registered for Value Added Tax (registration number 341581805)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Change in accounting policy

The charity has transferred some freehold properties previously held under land and buildings to investment properties to more accurately reflect their current use. These include buildings which were previously used by the church for their ministry but are now rented out to third parties, along with a residential block of flats. The trustees believe that this policy provides more relevant information to the users of the accounts.

This change of accounting policy has resulted in a reduction in the depreciation charge in the charities accounts of £19,938 and a net gain on revaluation of £227,449. This is a total net increase in funds of £247,387 for the year to 31 March 2021.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	276,237	29,553	305,790	292,381	85,370	377,751
Grants received	47,017	5,000	52,017	-	-	-
Other	168	-	168	3,481	-	3,481
	<u>323,422</u>	<u>34,553</u>	<u>357,975</u>	<u>295,862</u>	<u>85,370</u>	<u>381,232</u>
Grants receivable for core activities						
Coronavirus Job Retention Scheme	45,017	-	45,017	-	-	-
Essex Community Fund	-	5,000	5,000	-	-	-
Colchester Borough Council	2,000	-	2,000	-	-	-
	<u>47,017</u>	<u>5,000</u>	<u>52,017</u>	<u>-</u>	<u>-</u>	<u>-</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Ministry & Church 2021 £	Cafe 2021 £	Bookstore 2021 £	Total 2021 £	Ministry & Church 2020 £	Cafe 2020 £	Bookstore 2020 £	Rental property 2020 £	Total 2020 £
Sales within charitable activities	-	7,530	395	7,925	-	72,662	3,428	-	76,090
Charitable rental income	17,550	-	-	17,550	124,860	-	-	-	124,860
Other income	-	-	-	-	-	-	-	14,712	14,712
	<u>17,550</u>	<u>7,530</u>	<u>395</u>	<u>25,475</u>	<u>124,860</u>	<u>72,662</u>	<u>3,428</u>	<u>14,712</u>	<u>215,662</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	242,984	79,501
Interest receivable	176	2,236
	<u>243,160</u>	<u>81,737</u>

6 Charitable activities

	Ministry & Church	Cafe	Bookstore	Rental property	Total	Total
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Staff costs	188,612	-	-	-	188,612	225,330
Depreciation and impairment	29,563	-	-	-	29,563	49,502
Purchases	-	2,736	500	-	3,236	38,396
Costs of ministry	15,857	-	-	-	15,857	28,645
Costs of rental property	-	-	-	11,056	11,056	19,032
Bad debts	3,885	-	-	-	3,885	-
	<u>237,917</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>252,209</u>	<u>360,905</u>
Grant funding of activities (see note 7)	59,000	-	-	-	59,000	59,114
Share of support costs (see note 8)	100,164	-	-	-	100,164	90,211
Share of governance costs (see note 8)	3,750	-	-	-	3,750	-
	<u>400,831</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>415,123</u>	<u>510,230</u>
Analysis by fund						
Unrestricted funds	387,659	2,736	500	11,056	401,951	494,741
Restricted funds	13,172	-	-	-	13,172	15,489
	<u>400,831</u>	<u>2,736</u>	<u>500</u>	<u>11,056</u>	<u>415,123</u>	<u>510,230</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

(Continued)

For the year ended 31 March 2020

	Ministry & Church £	Cafe £	Bookstore £	Rental property £	Total 2020 £
Staff costs	225,330	-	-	-	225,330
Depreciation and impairment	49,502	-	-	-	49,502
Purchases	-	36,070	2,326	-	38,396
Costs of ministry	28,645	-	-	-	28,645
Costs of rental property	-	-	-	19,032	19,032
	<u>303,477</u>	<u>36,070</u>	<u>2,326</u>	<u>19,032</u>	<u>360,905</u>
Grant funding of activities (see note 7)	59,114	-	-	-	59,114
Share of support costs (see note 8)	90,211	-	-	-	90,211
	<u>452,802</u>	<u>36,070</u>	<u>2,326</u>	<u>19,032</u>	<u>510,230</u>
Analysis by fund					
Unrestricted funds	437,313	36,070	2,326	19,032	494,741
Restricted funds	15,489	-	-	-	15,489
	<u>452,802</u>	<u>36,070</u>	<u>2,326</u>	<u>19,032</u>	<u>510,230</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Grants payable

	Ministry & Church 2021 £	Ministry & Church 2020 £
Grants to institutions (9 grants):		
Colchester Foodbank	4,900	1,575
Cry in the Dark	10,700	5,700
CYO	11,000	9,000
Colchester CAP Debit	5,000	3,850
Love in Action	5,000	4,611
Beacon House	-	2,550
Movement in Worship	-	1,000
Operation Mobilisation	5,400	5,400
International Justice Mission	-	1,000
St Johns Church Colchester PCC	-	2,000
Colchester Korban Project	4,000	2,000
Transformed International	2,000	2,000
The Christian Advice Service	3,000	-
Other	-	3,400
	<u>51,000</u>	<u>44,086</u>
Grants to individuals (1 grants)	8,000	15,028
	<u>59,000</u>	<u>59,114</u>

Grants are given to a variety of members and organisations around the world who share similar beliefs and values to the charity. Priority is given to those with personal links with the church.

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KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Property costs	27,030	-	27,030	38,201	38,201
Repairs & renewals	31,876	-	31,876	18,843	18,843
Office expenses	37,157	-	37,157	9,921	9,921
Other administration costs	698	-	698	10,545	10,545
Professional fees	3,403	-	3,403	12,701	12,701
Audit fees	-	3,750	3,750	-	-
	<u>100,164</u>	<u>3,750</u>	<u>103,914</u>	<u>90,211</u>	<u>90,211</u>
Analysed between Charitable activities	<u>100,164</u>	<u>3,750</u>	<u>103,914</u>	<u>90,211</u>	<u>90,211</u>

Governance costs includes payments to the auditors of £3,750 (2020- £Nil) for audit fees.

9 Trustees

One of the trustees received remuneration during the year of £41,400 (2020 £41,400) for his role as a pastor.

Three of the trustees loaned the charity a total of £45,000 (2020 £30,000) in respect of the purchase of the new building. These amounts were still outstanding at the year end.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	2	2
Pastors	4	4
Cafe	5	4
Total	<u>11</u>	<u>10</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees		(Continued)	
Employment costs	2021	2020	
	£	£	
Wages and salaries	164,848	211,035	
Social security costs	5,328	-	
Other pension costs	1,534	-	
	<u>171,710</u>	<u>211,035</u>	

There were no employees whose annual remuneration was more than £60,000.

11 Other		Unrestricted funds	Unrestricted funds
		2021	2020
Financing costs		<u>54,724</u>	<u>37,385</u>

12 Net gains/(losses) on investments		Unrestricted funds	Total
		2021	2020
		£	£
Revaluation of investment properties		<u>226,511</u>	<u>-</u>

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2020	2,475,076
Transfer to investment property	(996,919)
At 31 March 2021	1,478,157
Depreciation and impairment	
At 1 April 2020	552,642
Depreciation charged in the year	29,563
Transfer to investment property	(227,449)
At 31 March 2021	354,756
Carrying amount	
At 31 March 2021	1,123,401
At 31 March 2020	1,922,434

14 Investment property

	2021 £
Fair value	
At 1 April 2020	-
Additions through external acquisition	3,264,019
Transfers from owner-occupied property	769,470
Net gains or losses through fair value adjustments	226,511
At 31 March 2021	4,260,000

Investment property comprises freehold and leasehold properties. The fair value of the investment properties has been arrived at on the basis of valuations carried out by Morley Riches & Ablewhite Chartered Surveyors and Gerald Eve Chartered Surveyors, who are not connected with the charity. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Investment property		(Continued)	
	2021	2020	
	£	£	
Freehold	1,060,000	-	
Long leasehold	3,200,000	-	
Short leasehold	-	-	
	<u>4,260,000</u>	<u>-</u>	
15 Debtors			
	2021	2020	
	£	£	
Amounts falling due within one year:			
Other debtors	17,311	36,500	
Prepayments and accrued income	1,500	1,506	
	<u>18,811</u>	<u>38,006</u>	
16 Loans and overdrafts			
	2021	2020	
	£	£	
Bank loans	3,595,390	852,143	
Other loans	132,000	86,800	
	<u>3,727,390</u>	<u>938,943</u>	
Payable within one year	409,220	46,036	
Payable after one year	3,318,170	892,907	

The long-term loans are secured by fixed charges over the freehold land and buildings.

The long term bank loan is repayable over a term of 25 years by regular instalments. Interest is charged at 2.5% above the base rate of the Bank of England.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	16	409,220	46,036
Other taxation and social security		11,959	1,288
Deferred income	19	95,382	-
Trade creditors		1,179	2,070
Accruals and deferred income		4,149	793
		<u>521,889</u>	<u>50,187</u>

18 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	16	3,186,170	806,107
Other borrowings		132,000	86,800
		<u>3,318,170</u>	<u>892,907</u>

19 Deferred income

	2021 £	2020 £
Other deferred income	95,382	-
	<u>95,382</u>	<u>-</u>

Deferred income represents rental income received in advance.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Rwanda Orphans	738	2,500	(629)	-	2,609
Relief Fund	5,133	373	(161)	-	5,345
Guatemala	88	7,428	(3,237)	-	4,279
Building Fund	69,366	7,575	-	(76,941)	-
Love in Action	-	610	(450)	-	160
Precious Bundles	-	3,367	-	-	3,367
Training	-	6,000	(6,000)	-	-
Alaka Support	-	1,700	(1,540)	-	160
Counselling	-	5,000	(1,155)	-	3,845
	<u>75,325</u>	<u>34,553</u>	<u>(13,172)</u>	<u>(76,941)</u>	<u>19,765</u>

The restricted funds are:

Rwanda Orphans - to support children's education in Rwanda through the provision of school fees.

Relief Fund - for local people in need

Guatemala - to support a health centre in Guatemala

Building Fund - offerings towards the purchase of the investment property in November 2020

Love in Action - Love in Action is a UK charity working with an NGO in Uganda providing education

Precious Bundles - Precious bundles supports young families with the provision of used good quality clothing and some other items

Training - Training supports people in theological training

Alaka Support Income - Alaka support helps Christians under pressure in northern Nigeria

Counselling - Kingsland Counselling provide counselling sessions for local people

The building fund balance has been transferred to the general fund to offset the costs incurred in the purchase of the investment property in November 2020.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,123,401	-	1,123,401	1,922,434	-	1,922,434
Investment properties	4,260,000	-	4,260,000	-	-	-
Current assets/ (liabilities)	(388,075)	19,765	(368,310)	208,794	75,326	284,120
Long term liabilities	(3,318,170)	-	(3,318,170)	(892,907)	-	(892,907)
	<u>1,677,156</u>	<u>19,765</u>	<u>1,696,921</u>	<u>1,238,321</u>	<u>75,326</u>	<u>1,313,647</u>

Restricted funds represent amounts received for specific projects.

KINGSLAND CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Related party transactions

One of the trustees, A Courtier, made a loan of £Nil (2020 £10,000) to assist with the purchase of a property.

One of the trustees, G Alaka, made a loan of £10,000 (2020 £Nil) to assist with the purchase of a property.

Lifepond Ltd made a loan of £5,000 (2020 £20,000) to assist with the purchase of a property. N Loxley, one of the trustees of Kingsland Church, is a director of this company.

23 Cash generated from operations	2021 £	2020 £
Surplus for the year	383,274	131,016
Adjustments for:		
Investment income recognised in statement of financial activities	(243,160)	(81,737)
Fair value gains and losses on investment properties	(226,511)	-
Depreciation and impairment of tangible fixed assets	29,563	49,502
Movements in working capital:		
Decrease/(increase) in debtors	19,195	(29,305)
Increase in creditors	13,136	1,040
Increase in deferred income	95,382	-
Cash generated from operations	70,879	70,516

24 Analysis of changes in net (debt)/funds

	At 1 April 2020 £	Cash flows £	Acquisitions and disposals £	At 31 March 2021 £
Cash at bank and in hand	296,301	(161,533)	-	134,768
Loans falling due within one year	(46,036)	(313,184)	(50,000)	(409,220)
Loans falling due after more than one year	(892,907)	(2,425,263)	-	(3,318,170)
	<u>(642,642)</u>	<u>(2,899,980)</u>	<u>(50,000)</u>	<u>(3,592,622)</u>