
KINGDOM FAITH CHURCH LONDON

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

Charity Registered Number 1131257

KINGDOM FAITH CHURCH LONDON

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KINGDOM FAITH CHURCH LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: Jonathan Croft
Simon Coles
Paul Karlake

Charity registered number: 1131257

Principal Office: Foundry Lane
Horsham
West Sussex
RH12

Independent Examiner: K Richards
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
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PO18 8NF

Bankers: HSBC
46 The Broadway
Ealing
London
W5 5JR

KINGDOM FAITH CHURCH LONDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2019 to 31 August 2020.

Structure, governance and management

Constitution

Kingdom Faith Church London is a registered charity, number 1131257, and is constituted under a Trust deed.

Objectives

The principal object of the Trust is the advancement of the Christian Faith.

Activities undertaken to achieve objectives

- Ministry to people in need
- Supporting people engaged in mission activities both overseas and in the United Kingdom
- Teaching the truths of the Christian faith and encouraging people to greater wholeness in their own lives
- Increased focus on London communities and out-reach in several areas
- Ministry to people in need of both emotional and physical healing
- Ministry to children
- Extended times of prayer and worship

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure and decision-making policies

The governing body of Kingdom Faith Church London is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Elders of Kingdom Faith Church London.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented.

Authority to conduct the day-to-day operations of Kingdom Faith Church London is delegated by the Trustees to the leaders of Kingdom Faith Church London. The Elders are responsible for the implementation of policies and strategies on behalf of the Trustees.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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Achievement and Performance

Review of Activities

The Church has continued to move forward during 2019/2020. Through Jonathan & Helena Croft leadership the Church has continued to grow. Their core team continues to help them lead the church.

The Covent Garden Dragon Hall Trust Holborn has proved to be a very successful venue and the church has continued to develop throughout our time in this building. However, as we continued to grow we began in July 2019 to look for an alternative venue for our Sunday Events. Mary Sumner House in Tufton Street, Westminster proved to be such a space that we could continue to grow and thrive. We held our first Sunday event in September. We have continued to have a number of visitors attend preaching of God's word continuing to be a strong part of everything we do.

COVID: This has affected us like every other church this year. Our last Sunday event in Mary Sumner House was the 17th March and since then we have been holding our service via the YouTube platform. This has been a mixture of live content and recorded worship and testimonies. When the lockdown was eased we encouraged people to meet in household to watch the Sunday Service together and this worked well.

We continue to have small groups across London. This year we have changed them to become more regional so that meeting up would be easier. Since March these meetings have gone onto Zoom or Webex.

As a church we continue to hire City Temple, during the week for different church activities. We use this venue to have music practices and we also use this for our church prayer meeting which we call Encounter Nights. Since March we have had to move our prayer events online.

We continued to provide financial support to Tony Silverwood who is our missionary in Turkey.

Kurt Erickson, a pastor, runs a charity called Church without Walls, a charity that helps the homeless. Kingdom Faith has supported this work throughout the year with a number of the team joining this work on a Saturday Morning in Victoria.

Kingdom Faith church have also partnered with Streetlight UK; a charity looking to help those trapped in prostitution. A number of the congregation have joined this team to help support this work.

This has been a very challenging year with Covid a major challenge as we wanted to ensure we look after all those connected with Kingdom Faith London. We believe that currently this challenge that we all had to live through, has brought the church family together and as soon as we can everyone is looking forward to meeting up again.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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Reserves Policy

The trustees have determined that, in line with their belief that God provides for the work to which he calls His people, no reserves are actively maintained by the charity.

Principal funding

All of the charity's income is derived from gifts, tithes and offerings. The year has seen a surplus of £17,984 (2019: £626) in the charity.

Trustees' responsibilities statement

The Trustees 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) and applicable law and regulations.

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

This report was approved by the Trustees on 28 May 2021 and signed on their behalf by:

S Coles
Trustee

KINGDOM FAITH CHURCH LONDON

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Kingdom Faith Church London ("the charity")

I report to the Trustees on my examination of the accounts of the charity for the year to 31 August 2020.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

K Richards

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

Dated: 28 May 2021

KINGDOM FAITH CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOMING RESOURCES					
Donations and legacies	2	135,944	994	136,938	109,493
Charitable activities	3	-	-	-	27,834
Investments	4	2	-	2	10
TOTAL INCOMING RESOURCES		135,946	994	136,940	137,337
RESOURCES EXPENDED					
Charitable activities	5	116,993	2,283	119,276	136,711
TOTAL RESOURCES EXPENDED		116,993	2,283	119,276	136,711
NET INCOMING RESOURCES/(RESOURCES EXPENDED) BEFORE TRANSFERS		18,953	(1,289)	17,664	626
Transfers between funds		(427)	427	-	-
NET INCOMING RESOURCES/(RESOURCES EXPENDED) BEFORE OTHER GAINS AND LOSSES		18,526	(862)	17,664	626
Gains/(losses) on sale of fixed assets		320	-	320	-
NET MOVEMENT IN FUNDS		18,846	(862)	17,984	626
<i>Total funds at 1 September 2019</i>		4,447	862	5,309	4,683
TOTAL FUNDS AT 31 AUGUST 2020	12	23,293	-	23,293	5,309

The notes on pages 9 to 14 form part of these financial statements

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BALANCE SHEET AS AT 31 AUGUST 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Tangible assets	8	1,121	-
CURRENT ASSETS			
Debtors	9	2,826	6,159
Cash at bank and in hand		20,960	2,694
		23,786	8,853
CREDITORS: amounts falling due within one year	10	1,614	(3,544)
NET CURRENT ASSETS/(LIABILITIES)		22,172	5,309
NET ASSETS		23,293	5,309
CHARITY FUNDS			
Restricted funds		-	862
Unrestricted funds		23,293	4,447
TOTAL FUNDS	12	23,293	5,309

The financial statements were approved by the Trustees on 28 May 2021 and signed on their behalf, by:

S Coles
Trustee

The notes on pages 9 to 14 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 AUGUST 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 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 and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.8 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	114,801	994	115,795	90,799
Gift aid	21,143	-	21,143	18,694
	135,944	994	136,938	109,493
<i>Total 2019</i>	<i>104,959</i>	<i>4,534</i>	<i>109,493</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Israel tour	-	-	-	27,834
	-	-	-	27,834
<i>Total 2019</i>	<i>-</i>	<i>27,834</i>	<i>27,834</i>	

4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	2	-	2	10
	2	-	2	10
<i>Total 2019</i>	<i>10</i>	<i>-</i>	<i>10</i>	

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

5. COSTS OF CHARITABLE ACTIVITIES

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	7	65,398		65,398	65,523
Ministry expenses		1,521	2,283	3,804	6,394
Rent and rates		21,260		21,260	14,240
Guest speakers		531		531	500
Israel tour			-	-	28,374
Communications		743		743	743
Travel and subsistence		1,324		1,324	2,567
Print, post and stationery		237		237	99
Insurance		527		527	506
Repairs and renewals		1,353		1,353	849
Legal and professional		2,179		2,179	2,354
Bank charges		97		97	7
Sundry expenses		120		120	120
Grant funding	6	20,759		20,759	13,896
Independent examination		570		570	540
Depreciation		374		374	-
		116,993	2,283	119,276	136,711

6. ANALYSIS OF GRANTS

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £	Total funds 2019 £
Grants	18,259	2,500	20,759	13,396
Grants - restricted	-	-	-	500
	18,259	2,500	20,759	13,896

7. STAFF COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	60,000		60,000	60,000
Social security costs	2,336		2,336	2,544
Pension	3,062		3,062	2,980
	65,398	-	65,398	65,524

The average monthly number of employees during the year was as follows:

	2020	2019
Ministry	2	2

No employee received remuneration amounting to more than £60,000 in either year.

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

8. TRUSTEE REMUNERATION AND EXPENSES

The pastor, Mr Jonathan Croft, a trustee, and his wife are employees of the charity as permitted by clause 8 of the Trust Deed. Their gross income for the year amounted to £60,000 (2019: £60,000).

During the year, Mr Jonathan Croft, a trustee, and his wife also received benefits by way of pension contributions amounting to £3,062 (2019: £2,980).

No Trustees received reimbursement of expenses in the current year, (2019: £Nil).

9. DEBTORS

	2020 £	2019 £
Prepayments	477	3,409
Gift aid receivable	2,349	2,749
	<u>2,826</u>	<u>6,159</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	96	210
Accruals and deferred income	1,518	2,482
Other taxation and social security	-	852
	<u>1,614</u>	<u>3,544</u>

KINGDOM FAITH CHURCH LONDON

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

12. STATEMENT OF FUNDS

Current year	Balance at 1 Sep 2019 £	Incoming resources £	Resources expended £	Transfers in/out £	Balance at 31 Aug 2020 £
General funds	4,447	136,266	(116,993)	(427)	23,293
Restricted funds:					
Purse for the Poor	862	994	(2,283)	427	-
	862	994	(2,283)	427	-
	5,309	137,260	(119,276)	-	23,293

The **Purse for the Poor fund** is to support those in need.

Prior year	Balance at 1 Sep 2018 £	Incoming resources £	Resources expended £	Transfers in/out £	Balance at 31 Aug 2019 £
General funds	3,560	104,969	(103,542)	(540)	4,447
Restricted funds:					
Purse for the Poor	1,123	4,534	(4,795)		862
Israel tour	-	27,834	(28,374)	540	-
	1,123	32,368	(33,169)	540	862
	4,683	137,337	(136,711)	-	5,309

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed assets	1,121	-	1,121
Current assets	23,786	-	23,786
Creditors due within one year	(1,614)	-	(1,614)
	23,293	-	23,293

Prior year	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Fixed assets	-	-	-
Current assets	7,991	862	8,853
Creditors due within one year	(3,544)	-	(3,544)
	4,447	862	5,309