

Registered Charity number: 1135272

KENSINGTON BAPTIST CHURCH

Trustees' Report and Accounts

for the year ended 31 March 2022

KENSINGTON BAPTIST CHURCH

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KENSINGTON BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS *For the year ended 31 March 2022*

| | |
|----------------------------------|--|
| Trustee | FIEC Ltd |
| Managing Trustees | Elders: A Oldfield J Morrison J Byrne S Price P Dyer A Thomas S Heap S Woods J Herring |
| | Deacons: A Andrew J Hampson G Andrews P Hodges L Awojobi A Howlett G Beveridge F Ogunniyi A Bowden |
| Charity registered number | 1135272 |
| Registered office | Kensington Baptist Church 208 Stapleton Road Easton Bristol BS5 0NX |
| Independent examiner | Norman Fayers CPFA |
| Bankers | HSBC Bank plc 11 Canford Lane Westbury-on-Trym Bristol BS9 3DE |

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31 March 2022

The Trustees present their annual report together with the independently examined accounts of Kensington Baptist Church ("the Charity") for the year ended 31 March 2022. The Trustees confirm that the annual report and accounts of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document 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 2015).

Purpose, objectives and activities

Kensington Baptist Church was constituted as a trust in 1887. The objective of the church is to worship and glorify God, and to make Jesus Christ known by preaching, teaching and reaching, and through sharing and caring.

In setting objectives and planning activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on The Advancement of Religion for the Public Benefit.

Achievements and performance

Congregations

Whilst the Village Church is still formally a Kensington congregation it has functionally operated independently this year, with the hope that arrangements for it to be fully independent will be finalised in 2023.

Community Engagement

With the Elders laying out their new vision for the church to the membership in October, part of which is Reaching Easton, the church began to consider what this might look like. With ongoing Covid restrictions the Elders continued to consider how this vision might impact future ministries.

Helping the disadvantaged

The Pastoral Care Fund team continued to meet, now in person. The Christmas Hampers were distributed to those on the Care Fund list; a refugee family were moved and given a financial moving gift; children were enabled to go away on a residential youth weekend; another family started to receive a regular monthly gift to supplement their income. £20,000 from a legacy was received by the Care Fund, and £1,000 was put aside solely for those not attending Kensington, but needing help in the local community.

The Christians Against Poverty (CAP) course, helping individuals and couples to better manage their income was introduced and offered to those interested.

The Christmas Gift Service saw many generous donations to the work of one of Kensington's International Workers in Weston-super-Mare, and to two local charities helping women working on the streets and in massage parlours.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued) *For the year ended 31 March 2022*

Achievements and performance (continued)

Church Community

Having returned on a Sunday to the church building in March, the congregation continued to meet, albeit without singing. It was agreed that the music group would play and sing until the infection rate decreased. In July the decision to return to congregational singing was warmly welcomed by all. September saw our first baptisms since the beginning of lockdown, and in October Harvest was celebrated with our usual impressive display.

In October the Youth team deemed it sufficiently safe to take the youth away for a weekend of Bible teaching, games and fun. October was a busy month, when the church was also cleaned thoroughly and various areas repainted by individuals and families happy to give up time on a Saturday.

The Big Quiz charity event this year took place online and was "attended" by many people. Christmas this year was quieter than in previous years, with a carol service in the afternoon instead of the evening. The women were also offered the choice of a craft evening, board games evening or an evening of cookery to get to know each other better, and to which they could also bring along friends.

Changes

In the summer term of 2021 a local student Associate member of Kensington was able to do a university funded internship at the church for 6 weeks. This was of immense benefit both to her and to the church. She worked on research into reading habits, which would later inform how the church might encourage more people to read or listen to Christian literature.

October saw the inception of a new format to Sundays. Drinks and toast before the service were introduced and was immediately popular, and a pre-service inclusive prayer meeting was attended by all ages. Later in the year the children's work was reformed, with teaching for pre-schoolers introduced, and the evening group amalgamated with the same age group in the morning. The evening service was re-started in a much more informal way, with a short talk on a passage of Scripture, open sharing and praying characterising it. This new format was reviewed by the members at the December meeting, with members having the opportunity to feedback in groups.

There were various changes in staffing throughout the year. In September the existing Trainee Pastor was voted by the membership into the role of Assistant Pastor with immediate effect. At the end of September the Office Assistant left her part-time post in order to pursue other opportunities. Her duties were taken on by the Church Manager with the help of volunteers. In September a volunteer Buildings Manager and volunteer Publications Manager both began to work in the church office.

At the December Members' Meeting the Church Manager spoke to the membership about her recent calling to become a pastoral worker, which the Elders had confirmed and thus brought a proposal to the membership to create a Pastoral Worker. This proposal was later voted in by the membership. Steps were then taken, but failed, to find a replacement Church Manager. The Church Manager remained in situ while the Elders then considered the next steps to take.

In March one of the church Elders stepped down from the eldership owing to health issues, but remained as head of the International Workers Committee.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

For the year ended 31 March 2022

Achievements and performance (continued)

Training

Child Safeguarding and First Aid training were resumed, with everyone in children's and youth work who required new recruits' or refresher training able to attend.

In March the 3 day annual BCUK conference in Biblical Counselling was attended by the Church Manager/Pastoral Worker, who found it highly useful and encouraging.

Financial review

Kensington Baptist Church received unrestricted income which amounted to £310,943 for the year ended 31 March 2022 (2020/21: £312,934). Restricted income for the year amounted to £137,141 (2020/21: £61,259). Unrestricted expenditure amounted to £318,448 (2020/21: £301,848). Restricted expenditure amounted to £36,919 (2020/21: £67,278). The net movement in funds for the year amounted to an inflow of £92,717 (2020/21: £5,067 inflow).

The Village Church has still not become totally independent and this has now been deferred to 2022-23. The operational outturn was a surplus of £7,099, an improvement on the deficit budget set at £14,500. The main reason for the improvement was that a number of one off gifts were received at the end of the year. In addition £91,350 was received from a legacy and back dated Bank Charges refund. This sum was allocated to fund a number of projects in future years. The Village surplus of £3,718 was again treated as a restricted fund to be paid over on independence.

Reserves policy and going concern

Kensington Baptist Church has a reserves policy that specifies that the Charity must maintain minimum General reserves of £50,000. The general fund cash reserve at 31 March 2022 was £111,700 (2020/21: £105,700). The Charity's reserves during the financial year were therefore maintained at a level above the policy's minimum requirement.

Plans for the future

Kensington Baptist Church intends to continue to pursue its objective as stated above.

As detailed above reserves are now above the minimum requirement. The budget for 2022-23 was set at a £16,300 deficit. Since that time Energy costs have risen significantly and also the Church has plans for a number of staff changes which could have budget implications. These will be considered in detail during 2022-23 and the reserves will be used to fund the ongoing requirements of the Church.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued) ***For the year ended 31 March 2022***

Structure, governance and management

Constitution

Kensington Baptist Church is a registered charity (No. 1135272), registered in England and Wales. The Charity is governed by its Church Constitution.

Method of appointment or election of trustees

FIEC Ltd is the sole trustee of Kensington Baptist church. The church's appointed elders and deacons are the Managing Trustees of the Charity. Managing Trustees are selected based on their membership and position within the church and are elected by a majority vote of those present at a Members' Meeting. (66% for Elders and 60% Deacons.) Elders are elected for an indefinite period and Deacons for a 3 year period.

Organisational structure and decision making

The aim is for 6 full Trustee meetings a year where the majority of decisions are made in regard to running the charity. In addition Elders and Deacons meet separately on a monthly basis with further combined meetings as necessary. Other sub groups such as Finance, Compliance, Technology etc meet regularly and report to the Trustees. There are also 6 Members meeting a year whose agenda is set by the Trustees and where certain agenda items are voted on.

Related parties and co-operation with other organisations

Certain of the Managing Trustees receive remuneration or other benefit by virtue of their employment by Kensington Baptist Church. Managing Trustees are required to disclose to the other Trustees all relevant connections and interests in the same way as any other contractual relationship with a related party. During the year no such related party transactions were reported save for the Managing Trustees' common interest as members of Kensington Baptist Church.

Key management personnel

The Managing Trustees consider that the key management personnel of the Charity comprise the Senior Pastor, and 8 lay Elders. All Managing Trustees give of their time freely and no trustee received remuneration as a Managing Trustees in the year. Details of Managing Trustee expenses and related party transactions are disclosed in Note 4 to the accounts.

Volunteers

The Charity relies on voluntary help from members of Kensington Baptist Church to fulfil many of its key roles and in providing administrative and other practical support to the church. With the exception of 2 of the Managing Trustees, all other roles were fulfilled by volunteers during the year. The pay of staff is reviewed annually and normally increased in line with the Consumer Price Index.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued) For the year ended 31 March 2022

Structure, governance and management (continued)

Risk management

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems and procedures to mitigate those identified risks; and
- the implementation of procedures designed to minimise or manage any potential impact on the C

The risk management review has identified that financial sustainability is the major financial risk for the Charity. A key element in the management of financial risk is the regular review of reserves and the availability of liquid funds to settle debts as they fall due. [The church currently has a good level of unrestricted reserves which mitigates this risk in the medium term.]

Attention is also given to non-financial risks including governance and operational risks, external and environmental risks and compliance with law and regulations. The risk management review has identified safe recruitment, training and regular monitoring of all Children's and Youth workers and those working with adults where safeguarding is applicable.

Trustees' responsibilities statement

The trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting

The Trustees are required to prepare accounts for each 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 charity for that period. 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 Accounts on the going concern basis unless it is inappropriate to presume that the charitable company 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 to enable them to ensure that the accounts comply with the Charities Act 2011. 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.

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

.....
P. K. Hodges
P Hodges

..... 12/12/22
Date

KENSINGTON BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KENSINGTON BAPTIST CHURCH

I report on the accounts of Kensington Baptist Church for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and the Accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Public Finance and Accountancy.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of the independent examiner's report

My examination was carried out in accordance with the general Direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

KENSINGTON BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KENSINGTON BAPTIST CHURCH

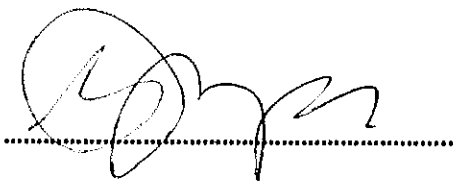
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Norman Fayers CPFA



Date

KENSINGTON BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

| | Note | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|--|-----------|--------------------------|----------------------------|----------------|----------------|
| Income | | | | | |
| Donations and gifts | 2 | 137,141 | 289,160 | 426,301 | 350,220 |
| Income from charitable activities | 2 | - | 3,626 | 3,626 | 5,795 |
| Investment Income | 2 | - | 18,157 | 18,157 | 18,178 |
| Total income | | 137,141 | 310,943 | 448,084 | 374,193 |
| Expenditure | | | | | |
| Expenditure on charitable activities | 3 | 36,919 | 318,448 | 355,367 | 369,126 |
| Total expenditure | | 36,919 | 318,448 | 355,367 | 369,126 |
| Net income / (expenditure) before transfers | | 100,222 | (7,505) | 92,717 | 5,067 |
| Transfers between funds | 12,13 | 3,718 | (3,718) | - | - |
| Net income / (expenditure) and net movement in funds for the year | | 103,940 | (11,223) | 92,717 | 5,067 |
| Reconciliation of funds | | | | | |
| Total funds at the start of the year | 12,13 | 168,309 | 656,143 | 824,452 | 819,385 |
| Total funds at the end of the year | 14 | 272,249 | 644,920 | 917,169 | 824,452 |

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

All income and expenditure relates to continuing activities.

KENSINGTON BAPTIST CHURCH

BALANCE SHEET

As at 31 March 2022

| | Note | 31 March 2022 | 31 March 2021 |
|---|------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible fixed assets | 7 | 527,740 | 546,060 |
| Current assets | | | |
| Debtors | 8 | 6,694 | 8,837 |
| Cash at bank and in hand | 9 | 387,145 | 274,465 |
| | | <u>393,839</u> | <u>283,302</u> |
| Creditors | | | |
| Amounts falling due within one year | 10 | (3,910) | (4,410) |
| Net current assets | | <u>389,929</u> | <u>278,892</u> |
| Total assets less current liabilities | | <u>917,669</u> | <u>824,952</u> |
| Creditors: Amounts falling due after more than one year | 11 | (500) | (500) |
| Net assets | | <u>917,169</u> | <u>824,452</u> |
| Charity funds | | | |
| Restricted funds | 12 | 272,249 | 168,309 |
| Unrestricted funds | 13 | 644,920 | 656,143 |
| | | <u>917,169</u> | <u>824,452</u> |
| | | 0 | |

The financial statements were approved by the Trustees and signed on their behalf by:

.....
P. E. Hodges
P Hodges

.....
12/12/22
Date

KENSINGTON BAPTIST CHURCH

STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

| | 2,022 £ | 2,022 £ | 2,021 £ | 2,021 £ |
|--|------------|------------|------------|------------|
| Cash flow from operating activities | | | | |
| Net movement in funds | | 92,717 | | 5,067 |
| Add: Depreciation of tangible assets | 18,320 | | 18,319 | |
| Less: Interest (included in investing activities) | (136) | | (469) | |
| Decrease / (increase) in debtors | 2,143 | | 2,315 | |
| Increase / (decrease) in creditors | (500) | | (3,297) | |
| | | 19,827 | | 16,868 |
| Net cash (outflow) / Inflow from operating activities | | 112,544 | | 21,935 |
| Cash flows from investing activities | | | | |
| Interest received | 136 | | 469 | |
| Net cash inflow / (outflow) from investing activities | | 136 | | 469 |
| Cash flows from financing activities | | | | |
| Increased /repayment of borrowing (net) | 0 | | 0 | |
| Net cash inflow / (outflow) from financing activities | | 0 | | 0 |
| Net change in cash and cash equivalents | | 112,680 | | 22,404 |
| Cash and cash equivalents at the start of the year | | 274,465 | | 252,061 |
| Cash and cash equivalents at the end of the year | | 387,145 | | 274,465 |

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. Accounting policies

1.1 Basis of preparation

The accounts 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kensington Baptist Church meets the definition of a public benefit entity under FRS102

Going concern basis of preparation

After reviewing the Charity's forecasts and projections, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its accounts.

1.2 Charity status

Legal status

The Charity was constituted as a trust in 1887. It has no share capital and it has one member Trustee as named on page 1 of these accounts. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At 31 March 2022 there was 1 member (2020/21: 1).

Taxation

Kensington Baptist Church is registered with the Charity Commission as a charity and its main activities are exempt from taxation in accordance with the Corporation Tax Act 2010.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. Accounting policies (continued)

1.3 Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds and it is probable that the Income will be received and the amount can be measured reliably. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

In accordance with the Charities SORP (FRS 102), the contribution made by unpaid volunteers to the Charity is not recognised as Income in the accounts. A description of the role played by volunteers and the nature of their contribution is provided in Note 5 to the accounts.

1.4 Deferred income

Income received in advance is deferred in the Balance Sheet until the criteria for income recognition is met, at which point the income is recognised in the Statement of Financial Activities.

1.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

1.6 Expenditure and irrecoverable VAT

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

Expenditure on charitable activities comprises direct charitable expenditure, administrative costs and premises costs incurred by Kensington Baptist Church.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method. The rates applicable are:

| | |
|-----------------------|-----------------|
| Freehold buildings | - 2% per annum |
| Property improvements | - 2% per annum |
| Fixtures and fittings | - 10% per annum |

Freehold land and buildings are held at valuation determined by the Trustees on 6 April 1995. Property improvements relate to building costs incurred during building refurbishment projects. Depreciation has been provided from the date of completion of each project. The property is reviewed for impairment, in accordance with Section 27 of FRS 102, at the end of each accounting period.

1.8 Debtors

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

1.9 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.

1.10 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Foreign currency translation

The functional and presentation currency of the Charity is Sterling (£). Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rate of exchange prevailing on the balance sheet date. Exchange differences are recognised in the Statement of Financial Activities in the period in which they arise.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1.

Pension costs

Contributions to defined pension contribution plans on behalf of employees are recognised as an expense in the Statement of Financial Activities in the period in which they are incurred.

2.

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|-------------------------------|--------------------------|----------------------------|------------|------------|
| Donations and gifts | 140,859 | 289,160 | 430,019 | 378,650 |
| Income from church activities | - | 888 | 888 | 4,017 |
| Sundry Income | - | 2,738 | 2,738 | 1,778 |
| | - | 3,626 | 3,626 | 5,795 |
| Rental Income | - | 18,021 | 18,021 | 17,709 |
| Interest received | - | 136 | 136 | 469 |
| | - | 18,157 | 18,157 | 18,178 |
| | 140,859 | 310,943 | 451,802 | 402,623 |

| | 2,022 | 2,021 |
|-------------------|-------|-------|
| United Kingdom | 100% | 100% |
| Europe | 0% | 0% |
| Rest of the World | 0% | 0% |

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

3. Expenditure

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|---|--------------------------|----------------------------|----------------|----------------|
| Expenditure on charitable activities | | | | |
| Direct charitable expenditure | 137,141 | 84,925 | 222,066 | 140,280 |
| Administrative costs | - | 183,101 | 183,101 | 178,972 |
| Premises costs | - | 50,422 | 50,422 | 49,874 |
| Total expenditure | 137,141 | 318,448 | 455,589 | 369,126 |

In 2020/21 expenditure of £301,848 was attributable to unrestricted funds and £67,278 was attributable to restricted funds.

Net income / (expenditure) is stated after charging:

| | 2,022 £ | 2,021 £ |
|--------------|------------|------------|
| Depreciation | 18,320 | 18,319 |

a) Analysis of direct charitable expenditure

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|---------------------------|--------------------------|----------------------------|----------------|----------------|
| Missionary support | 0 | 60,144 | 60,144 | 62,890 |
| Children's and youth work | - | 2,617 | 2,617 | 2,878 |
| Other activities | 137,141 | 22,164 | 159,305 | 74,512 |
| | 137,141 | 84,925 | 222,066 | 140,280 |

In 2020/21 direct charitable expenditure of £67,278 was attributable to unrestricted funds and £73,002 was attributable to restricted funds.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

3. Expenditure (continued)

b) Analysis of administrative costs

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|---------------------------------------|--------------------------|----------------------------|------------|------------|
| Printing, copying and computing | - | 8,046 | 8,046 | 7,175 |
| Telephone | - | 1,674 | 1,674 | 1,720 |
| FIEC subscription | - | 4,776 | 4,776 | 5,316 |
| Miscellaneous costs & Legacy transfer | - | 4,245 | 4,245 | 2,316 |
| Covid costs | - | 1,436 | 1,436 | 4,148 |
| Staff costs | - | 156,438 | 156,438 | 154,547 |
| Visitors and training costs | - | 6,121 | 6,121 | 3,750 |
| Fuel and subsistence | - | 365 | 365 | 0 |
| Minibus servicing & repair | - | 0 | - | 0 |
| Minibus tax and insurance | - | 0 | - | 0 |
| | - | 183,101 | 183,101 | 178,972 |

In 2020/21 all of the administrative costs were attributable to unrestricted funds.

c) Analysis of premises costs

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|-----------------------------|--------------------------|----------------------------|------------|------------|
| Property repairs and upkeep | - | 20,168 | 20,168 | 21,097 |
| Insurance | - | 4,855 | 4,855 | 5,018 |
| Light, heat and water | - | 7,079 | 7,079 | 5,440 |
| Depreciation | - | 18,320 | 18,320 | 18,319 |
| | - | 50,422 | 50,422 | 49,874 |

In 2020/21 all of the premises costs were attributable to unrestricted funds.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

4. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs during the year were as follows:

| | 2,022 | 2,021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 141,657 | 138,442 |
| Social security costs | 6,870 | 8,083 |
| Pension costs | 7,911 | 8,022 |
| | <u>156,438</u> | <u>154,547</u> |

No employees had employee benefits in excess of £60,000 (2018/19: nil).

No Trustee received any remuneration from the Charity for their services during the year (2020/21: £nil) neither were they reimbursed expenses during the year (2020/21: £nil).

The key management personnel of the Charity comprise S.Price(Senior Pastor),J.Herring J.Morrison(from September 2021) (Assitant Pastors), J Byrne,P Dyer,S Heap, A Oldfield,P Prior,A Thomas & S Woods (Lay Elders)The total employee benefits of the key management personnel of the Charity was £98,346 (2020/21: £83,704)

5. Staff numbers

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

| | 2,022 | 2,021 |
|-----------------|----------|----------|
| | No. | No. |
| Full-time staff | 4 | 3 |
| Part-time staff | 2 | 3 |
| | <u>6</u> | <u>6</u> |

In addition to its employees, the Charity received regular voluntary help from members of Kensington Baptist Church which amounted to an additional 15 Full Time Equivalent staff during the year (2020/21: 15)

6. Pension commitments

Kensington Baptist Church makes defined pension contributions on behalf of eligible employees. The assets of the scheme are administered by an independent pensions provider. Pension payments, recognised as charitable expenditure within support costs during the year amounted to £7,911 (2020/21: £8,022).

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

7. Tangible fixed assets

| | Property improvements £ | Freehold buildings £ | Fixtures & fittings £ | Total £ |
|-----------------------|-------------------------------|----------------------------|-----------------------------|------------------|
| Cost | | | | |
| At 1 April 2021 | 809,429 | 50,000 | 178,488 | 1,037,917 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| | <u>809,429</u> | <u>50,000</u> | <u>178,488</u> | <u>1,037,917</u> |
| At 31 March 2022 | 809,429 | 50,000 | 178,488 | 1,037,917 |
| Depreciation | | | | |
| At 1 April 2021 | 289,400 | 26,000 | 176,457 | 491,857 |
| Charge for the year | 16,189 | 1,000 | 1,131 | 18,320 |
| On disposals | - | - | - | - |
| | <u>305,589</u> | <u>27,000</u> | <u>177,588</u> | <u>510,177</u> |
| At 31 March 2022 | 305,589 | 27,000 | 177,588 | 510,177 |
| Net book value | | | | |
| At 31 March 2022 | <u>503,840</u> | <u>23,000</u> | <u>900</u> | <u>527,740</u> |
| At 31 March 2021 | <u>520,029</u> | <u>24,000</u> | <u>2,031</u> | <u>546,060</u> |

8. Debtors

| | | |
|------------------------|--------------|--------------|
| | 2,022 | 2,021 |
| | £ | £ |
| Other debtors | 1,750 | 1,500 |
| Income tax recoverable | 4,944 | 7,337 |
| | <u>6,694</u> | <u>8,837</u> |

9. Cash at bank and in hand

| | | |
|----------------------------|----------------|----------------|
| | 2,022 | 2,021 |
| | £ | £ |
| Cash on short term deposit | 245,000 | 160,000 |
| Cash at bank and in hand | 142,145 | 114,465 |
| | <u>387,145</u> | <u>274,465</u> |

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

9. Cash at bank and in hand (continued)

Cash on short term deposit of £160,000 relates to investments in the COIF Charities Deposit Fund, managed by CCLA Investments Management Limited, and in the Virgin Charity Deposit Account. Amounts can be deposited or withdrawn on demand.

A further investment was made of £85,000 in the Kingdom Bank Gospel Partnership Account requiring 32 lthdraw notice

10. Creditors: Amounts falling due within one year

| | 2,022 £ | 2,021 £ |
|-----------------|--------------|--------------|
| Other creditors | 3,910 | 4,410 |
| | <u>3,910</u> | <u>4,410</u> |

11. Creditors: Amounts falling due after more than one year

| | 2,022 £ | 2,021 £ |
|---|------------|------------|
| Interest free loans re Building Project | 500 | 500 |
| | <u>500</u> | <u>500</u> |

Interest free loans have been received with no fixed repayment date

| | 2,022 £ | 2,021 £ |
|--------------------|------------|------------|
| Within one year | 0 | 0 |
| More than one year | 500 | 500 |
| | <u>500</u> | <u>500</u> |

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

12. Analysis of movements in restricted funds

| | Brought forward £ | Incoming resources £ | Resources expended £ | Transfers in / (out) £ | Carried forward £ |
|------------------|----------------------|-------------------------|-------------------------|---------------------------|----------------------|
| | | | | | - |
| Specific gifts | 168,309 | 137,141 | (36,919) | 3,718 | 272,249 |
| Restricted funds | 168,309 | 137,141 | (36,919) | 3,718 | 272,249 |

Description of restricted funds

The specific gifts fund represents donations where the donor has expressed a wish that the donation be used for a specific purpose within the church.

13. Analysis of movements in unrestricted funds

| | Brought forward £ | Incoming resources £ | Resources expended £ | Transfers in / (out) £ | Carried forward £ |
|--------------------|----------------------|-------------------------|-------------------------|---------------------------|----------------------|
| General fund | 656,143 | 310,943 | (318,448) | (3,718) | 644,920 |
| Unrestricted funds | 656,143 | 310,943 | (318,448) | (3,718) | 644,920 |

14. Analysis of net assets between funds

| | Restricted funds £ | Unrestricted funds £ | 2,022 £ | 2,021 £ |
|-----------------------|-----------------------|-------------------------|------------|------------|
| Tangible fixed assets | - | 527,740 | 527,740 | 546,060 |
| Debtors | - | 6,694 | 6,694 | 8,837 |
| Net current assets | 272,249 | 110,986 | 383,235 | 270,055 |
| Long term liabilities | - | (500) | (500) | (500) |
| | 272,249 | 644,920 | 917,169 | 824,452 |