

Registered Charity number: 1135272

KENSINGTON BAPTIST CHURCH

Trustees' Report and Accounts

for the year ended 31 March 2024

KENSINGTON BAPTIST CHURCH

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Trustee	FIEC Ltd		
Managing Trustees	Elders:	A Oldfield P Dyer S Heap J Morrison	F Ogunniyi S Price A Thomas S Woods
	Deacons:	A Andrew G Andrews P Dodson J Elms	J Karanja J Hampson P Hodges A Howlett
Charity registered number	1135272		
Registered office	Kensington Baptist Church 208 Stapleton Road Easton Bristol BS5 0NX		
Independent examiner	Roberta Sunderland ACMA 50 Guest Avenue Bristol BS15 7GA		
Bankers	HSBC Bank plc 62 George White Street Bristol BS1 3BA		

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31 March 2024

The Trustees present their annual report together with the independently examined accounts of Kensington Baptist Church ("the Charity") for the year ended 31 March 2023. 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

Congregation

A number of newcomers from a range of backgrounds and cultures have been regularly attending KBC over the past year

We have refreshed our Welcome Teams and received feedback that KBC is a very welcoming church.

There have been nine baptisms over the past year

Four Membership Information sessions have been held this year providing the opportunity to raise awareness to newcomers of the purpose and value of formal membership of the Church.

Community Engagement

The Community Café has continued to run each Saturday from 12.00-2.00pm welcoming people in from the local community to share conversation, food and hot drinks. Some of our visitors have returned to join us for a Sunday morning service.

We joined with Eastside Community Trust (ECT) during the summer for a community day, holding various activities both inside and outside the building, encouraging people to join together in building community cohesion. At the ECT annual general meeting one of our members was presented with a "Thank You" award for setting up the Community Café.

Our building has been used by a local health organization to run community health events which have proved to be very popular for raising awareness and providing information about different health topics.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued) For the year ended 31 March 2024

Achievements and performance (continued)

Community Engagement (cont)

Local primary schools have engaged with us again this year, visiting our older people's Day Centre to enjoy food together, hearing some church history and learning what happens in the church on a Sunday. The KBC Puppet Team also visited these schools to share their Christmas performance with pupils.

Weekly sessions of Rainbow Tots continue for pre-school children, who come to enjoy different activities, a snack, singing and a Bible story.

Helping the disadvantaged

This year the Community Café has welcomed many more people experiencing homelessness, mental health challenges and some who are living with drug and alcohol dependencies than in its first year. This presents us with challenges about how best to support those with such specific issues in the context of the Café and how to balance this with a welcome for "all".

Our pre-service Sunday morning tea and toast has been enjoyed by some regular attendees of the Saturday Community Café who would not otherwise have breakfast.

The harvest offering was split this year between the KBC Pastoral Care Fund to support those who are particularly needy in the church congregation and support for the victims of a recent earthquake.

A supply of clothing; joggers, hoodies, socks, hats etc was purchased to be made available for people experiencing extreme circumstances, including homelessness. This has proved to be invaluable.

Generous and regular donations for the local Food Bank of non perishable food items have continued over the year.

Financial and practical support has continued through our Pastoral Care Team and Fund to those from the Church and in the community according to need.

Christmas Hampers were again distributed to those in particular need. Our Christmas Gift Service saw numerous donations from the congregation to support the work of two local charities and for our Kensington workers in Weston-super-Mare who work with a very needy community.

Church Community

Our regular Sunday lunch event, "Easton Eats", has continued this year over 18 events, serving approximately 170 meals on each occasion. During the summer months this has moved to a shared picnic in a local park (weather permitting). These events provide a real opportunity to spend time together and have been particularly valuable for those who are new to the church.

A second Festive Food event was held in early December for 40 people, where people shared in an evening where dishes eaten at Christmas from three different countries, Poland, Egypt and America were demonstrated and sampled.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued) For the year ended 31 March 2024

Achievements and performance (continued)

Church Community (cont)

Members enjoyed a biannual Hospitality Month, held in November 2023 and March 2024, organizing events and inviting others to attend. In addition to these events and Easton Eats, members were encouraged to host "hospitality at home" as a further means of getting to know each other better.

Our Youth Group enjoyed a weekend away, as did our older children on a separate occasion, both spending time learning more about the Bible and its teaching, participating in various activities and having lots of fun with their peers.

During the school summer holiday a weekly opportunity, "Summer Space", was held. This was to provide a space to the parents of pre-school and primary aged children who might struggle with the long school holidays, and to adults who would appreciate somewhere to meet others. 32 adults and 35 children attended.

The August bank holiday weekend saw over a hundred church members and congregation travelling to Wales for a church holiday to enjoy a time of worship, fellowship and fun together.

Changes

The new approach to serving across the different ministries has been implemented so that wherever possible KBC members and congregation only serve in one ministry on a Sunday with the aim of ensuring that people aren't overstretched by doing too much.

Two Ministry Apprentices joined us in September for the academic year. Integrated into the staff team, their time at KBC combined theological training with ministry experience and serving opportunities.

A new model for improving and providing pastoral care within the church was brought to members. Pastoral care was highlighted as a responsibility for everyone; being intentional, and including physical as well as spiritual needs. A team of six members has been established with the members representing the wider teams that span the whole KBC family.

Training

Over the year, four child safeguarding training sessions, for those new to children's and youth work and those needing an update, were organised with 39 people being trained in this important area.

An invitation only seminar addressing pregnancy loss was held to help enable individuals and the church to be equipped and encouraged to bring gospel hope to those who have experienced miscarriage or stillbirth. 21 people attended this informative and helpful event.

During October 2023, the South West Gospel Partnership (SWGP) held a men's convention and in March 2024 the SWGP Women's convention was held with a number from Kensington attending both events.

In November, staff attended the annual Leaders' FIEC conference with plenary talks and main session seminars covering justice in God, justice in God's people, and justice in God's world.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

For the year ended 31 March 2024

Achievements and performance (continued)

Training (cont)

Throughout the year KBC has been involved in supporting students who are studying with Crosslands Training through mentoring and tutoring groups of students. This programme aims to give students a good understanding of key theological concepts along with their pastoral and missional implications, being equipped to lead others in the Christian life.

Financial review

Kensington Baptist Church received unrestricted income which amounted to £318,748 for the year ended 31 March 2024 (2022/23: £356,559). Restricted income for the year amounted to £63,394 (2022/23: £43,761). Unrestricted expenditure amounted to £292,026 (2022/23: £367,822). Restricted expenditure amounted to £93,449 (2022/23: £146,197). The net movement in funds for the year amounted to an outflow of £3,333 (2022/23: £113,669 outflow).

The operational outturn was a surplus of £44,000 reduced to £39,300 after £4,700 was moved to a Designated Fund for future Maintenance and Equipment costs. The original budget set was a deficit of £12,500 so the outturn represented a considerable improvement of £51,800. Extremely generous giving both one off and regular amounted to approximately £44,000 and reduced costs of over £7,000, mainly energy, contributed the balance.

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 2024 was £160,000 (2022/23: £118,200). 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 2024-25 was set at a breakeven. Looking ahead to future years potential deficit budgets are anticipated and clearly the current strong level of reserves will be used to help fund those deficits. Trustees will be bringing forward proposals on the potential use of General Reserves in due course.

KENSINGTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

For the year ended 31 March 2024

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, Assistant Pastor and 6 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 2024

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 Hodges

.....
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 2024 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 Management Accountants.

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.

Roberta Sunderland

..... 27/11/24

Roberta Sunderland ACMA
50 Guest Avenue
Bristol
BS16 7GA

Date

KENSINGTON BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2024

	Note	Restricted funds £	Unrestricted funds £	2,024 £	2,023 £
Income				0	
Donations and gifts	2	63,394	283,328	346,722	372,039
Income from charitable activities	2	-	7,257	7,257	5,593
Investment income	2	-	28,163	28,163	22,688
Total income		<u>63,394</u>	<u>318,748</u>	<u>382,142</u>	<u>400,320</u>
Expenditure					
Expenditure on charitable activities	3	93,449	292,026	385,475	514,019
Total expenditure		<u>93,449</u>	<u>292,026</u>	<u>385,475</u>	<u>514,019</u>
Net income / (expenditure) before transfers		<u>(30,055)</u>	<u>26,722</u>	<u>(3,333)</u>	<u>(113,699)</u>
Transfers between funds	12,13	-	-	-	-
Net income / (expenditure) and net movement in funds for the year		<u>(30,055)</u>	<u>26,722</u>	<u>(3,333)</u>	<u>(113,699)</u>
Reconciliation of funds					
Total funds at the start of the year	12,13	169,813	633,657	803,470	917,169
Total funds at the end of the year	14	<u>139,758</u>	<u>660,379</u>	<u>800,137</u>	<u>803,470</u>

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 2024

		31 March 2024		31 March 2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	7		493,184		510,462
Current assets					
Debtors	8	11,208		6,087	
Cash at bank and in hand	9	304,765		292,883	
		<u>315,973</u>		<u>298,970</u>	
Creditors					
Amounts falling due within one year	10	(9,020)		(5,962)	
Net current assets			306,953		293,008
Total assets less current liabilities			<u>800,137</u>		<u>803,470</u>
Creditors: Amounts falling due after more than one year	11		0		0
Net assets			<u>800,137</u>		<u>803,470</u>
Charity funds					
Restricted funds	12	139,758		169,813	
Unrestricted funds	13	660,379		633,657	
		<u>800,137</u>		<u>803,470</u>	

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

.....
P. Hodges

P Hodges

.....
28/11/24

Date

KENSINGTON BAPTIST CHURCH

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	2,024 £	2,024 £	2,023 £	2,023 £
Cash flow from operating activities				
Net movement in funds		(3,333)		(113,699)
Add: Depreciation of tangible assets	17,278		17,278	
Less: Interest (included in investing activities)	(4,706)		(1,692)	
Decrease / (increase) in debtors	(5,121)		607	
Increase / (decrease) in creditors	3,058		2,052	
		10,509		18,245
Net cash (outflow) / inflow from operating activities		7,176		(95,454)
Cash flows from investing activities				
Interest received	4,706		1,692	
Net cash inflow / (outflow) from investing activities		4,706		1,692
Cash flows from financing activities				
Increased /repayment of borrowing (net)	0		(500)	
Net cash inflow / (outflow) from financing activities		0		(500)
Net change in cash and cash equivalents		11,882		(94,262)
Cash and cash equivalents at the start of the year		292,883		387,145
Cash and cash equivalents at the end of the year		304,765		292,883

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

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 2024 there was 1 member (2022/23: 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 2024

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 2024

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 2024

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 £	2,024 £	2,023 £
Donations and gifts	63,394	283,328	346,722	372,039
Income from church activities	-	1,967	1,967	1,689
Sundry income	-	5,290	5,290	3,904
	-	7,257	7,257	5,593
Rental income	-	23,457	23,457	20,996
Interest received	-	4,706	4,706	1,692
	-	28,163	28,163	22,688
	63,394	318,748	382,142	400,320

	2,024	2,023
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 2024

3. Expenditure

	Restricted funds £	Unrestricted funds £	2,024 £	2,023 £
Expenditure on charitable activities				
Direct charitable expenditure	93,449	54,645	148,094	232,221
Administrative costs	-	176,288	176,288	204,250
Premises costs	-	61,093	61,093	77,548
Total expenditure	93,449	292,026	385,475	514,019

In 2022/23 expenditure of £367,822 was attributable to unrestricted funds and £146,197 was attributable to restricted funds.

Net income / (expenditure) is stated after charging:

	2,024 £	2,023 £
Depreciation	17,278	17,278

a) Analysis of direct charitable expenditure

	Restricted funds £	Unrestricted funds £	2,024 £	2,023 £
Missionary support	0	43,000	43,000	60,130
Children's and youth work	-	3,838	3,838	3,544
Other activities	93,449	7,807	101,256	168,547
	93,449	54,645	148,094	232,221

In 2022/23 direct charitable expenditure of £86,024 was attributable to unrestricted funds and £146,197 was attributable to restricted funds.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3. Expenditure (continued)

b) Analysis of administrative costs

	Restricted funds £	Unrestricted funds £	2,024 £	2,023 £
Printing, copying and computing	-	7,205	7,205	7,339
Telephone	-	1,365	1,365	2,001
FIEC & Other subscriptions	-	5,860	5,860	5,536
Miscellaneous costs & Legacy transfer	-	5,165	5,165	3,741
Covid costs	-	-	-	-
Staff costs	-	135,334	135,334	166,865
Visitors and training costs	-	20,730	20,730	18,161
Fuel and subsistence	-	629	629	607
Minibus servicing & repair	-	0	-	-
Minibus tax and insurance	-	0	-	-
	-	176,288	176,288	204,250

In 2022/23 all of the administrative costs were attributable to unrestricted funds.

c) Analysis of premises costs

	Restricted funds £	Unrestricted funds £	2,024 £	2,023 £
Property repairs and upkeep	-	16,970	16,970	20,168
Insurance	-	6,123	6,123	4,855
Light, heat and water	-	20,722	20,722	7,079
Depreciation	-	17,278	17,278	17,728
	-	61,093	61,093	49,830

In 2022/23 all of the premises costs were attributable to unrestricted funds.

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

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

Staff costs during the year were as follows:

	2,024	2,023
	£	£
Salaries and wages	123,062	149,732
Social security costs	5,928	9,116
Pension costs	6,344	8,017
	<u>135,334</u>	<u>166,865</u>

No employees had employee benefits in excess of £60,000 (2022/23: nil).

No Trustee received any remuneration from the Charity for their services during the year (2022/23: £nil) neither were they reimbursed expenses during the year (2022/23: £nil).

The key management personnel of the Charity comprise S.Price(Senior Pastor),J.Morrison (Assitant Pastor), P Dyer,S Heap, A Oldfield,A Thomas , S Woods F Ogunniyi (Lay Elders)The total employee benefits of the key management personnel of the Charity was £76,984 (2022/23: £113,266)

5. Staff numbers

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

	2,024	2,023
	No.	No.
Full-time staff	4	4
Part-time staff	2	
	<u>6</u>	<u>4</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 (2022/23: 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 £6,344 (2022/23: £8,017).

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

7. Tangible fixed assets

	Property improvements £	Freehold buildings £	Fixtures & fittings £	Total £
Cost				
At 1 April 2023	809,429	50,000	178,488	1,037,917
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	809,429	50,000	178,488	1,037,917
Depreciation				
At 1 April 2023	321,777	28,000	177,678	527,455
Charge for the year	16,188	1,000	90	17,278
On disposals	-	-	-	-
At 31 March 2024	337,965	29,000	177,768	544,733
Net book value				
At 31 March 2024	471,464	21,000	720	493,184
At 31 March 2023	487,652	22,000	810	510,462

8. Debtors

	2,024 £	2,023 £
Other debtors	3,668	1,950
Income tax recoverable	7,540	4,137
	11,208	6,087

9. Cash at bank and in hand

	2,024 £	2,023 £
Cash on short term deposit	205,546	205,000
Cash at bank and in hand	99,219	87,883
	304,765	292,883

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

9. Cash at bank and in hand (continued)

Cash on short term deposit of £205,546 relates to investments in the COIF Charities Deposit Fund, managed by CCLA Investments Management Limited, the Virgin Charity Deposit and The Kingdom Bank Gospel Partnership Account. Amounts can be deposited or withdrawn on demand.

10. Creditors: Amounts falling due within one year

	2,024 £	2,023 £
Other creditors	9,020	5,962
	<u>9,020</u>	<u>5,962</u>

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

	2,024 £	2,023 £
	0	0
	<u>0</u>	<u>0</u>

	2,024 £	2,023 £
Within one year	9,020	-
More than one year	-	-
	<u>9,020</u>	<u>0</u>

KENSINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

12. Analysis of movements in restricted funds

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Specific gifts	169,813	63,394	(93,449)		139,758
Restricted funds	169,813	63,394	(93,449)	-	139,758

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
	£	£	£	£	£
Designated Funds				4,700	4,700
General fund	633,657	318,748	(292,026)	(4,700)	655,679
Unrestricted funds	633,657	318,748	(292,026)	0	660,379

14 Designated Funds Comprise the following

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Property/ Equipment Fund	-	-	-	4,700	4,700

15 Analysis of net assets between funds

	Restricted funds	Unrestricted funds		
	£	£	£	£
Tangible fixed assets	-	493,184	493,184	510,462
Debtors	-	11,208	11,208	6,087
Net current assets	139,758	155,987	295,745	286,921
Long term liabilities	-	0	-	0
	139,758	660,379	800,137	803,470