Company Registration Number: 07161926

Charity Registration Number: 1136061

KING'S CHURCH AMERSHAM

COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

CONTENTS

	PAGE
Trustees' Annual Report	1
Independent Auditors' report to the Members	7
Statement of financial activities (including an income & expenditure account)	10
Balance sheet	11
Cash Flow	12
Notes to the financial statements	13

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their Annual Report together with the audited accounts of the charity for the year ended 31st March 2022.

REFERENCES AND ADMINISTRATIVE DETAILS

Registered charity name	King's Church Amersham
Charity registration number	1136061
Company registration number	07161926
Principal office	Raans Road, Amersham, Bucks, HP6 6LX
Registered office	Raans Road, Amersham, Bucks, HP6 6LX
Company Bankers	Handelsbanken, Tudor House, 651 London Road, High Wycombe HP11 1EZ
Company Lawyers	Stone King, 16 St John's Lane, London EC1M 4BS
Company Secretary	Julian Dagnall

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee whose governing document is its articles of association. Its activities are managed by the body of church Elders (who are also the members of the Company), and by the Board of Trustees, who are currently eight in number. The 8 Trustee positions are currently occupied by 5 non-Elders (from whom the Chairman must be appointed), who are all members of King's Church Amersham, and 3 Elders, who may at no time be in the majority.

The power to appoint and re-appoint Trustees and Elders lies with the Elders, who are the members of the company, and who guarantee to contribute £1 in the event of a winding-up. Trustees are established church members who are appointed on the basis of character and expertise, and receive no further formal training. On appointment they are fully familiarised with the existing articles, policies, governance procedures and financial situation of the company.

THE TRUSTEES

The Trustees who served the company during the year were as follows:

Simon Harding	Chair and Member of the Congregation
Paul Thomas	Elder and Pastor
Julian Dagnall	Elder, Pastor and Company Secretary
Kathy Nussbaum	Elder
Simon Rose	Member of the Congregation
David Patterson	Member of the Congregation
Vicki Hamilton	Member of the Congregation
Callie Tomlins	Member of the Congregation
Andrew Burton	Ex-Chair and Member of the Congregation (resigned 12 December 2021)

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees met four times during the course of the year to oversee the financial and legal matters relating to the Company. The Trustees serve for a period of 3 years and retire by rotation each year at the AGM. Trustees may be reappointed for a further 3 year period. At the AGM held on 12 December 2021, Simon Rose, David Patterson and Andrew Burton resigned. Simon Rose and David Patterson were re-elected for a further 3 year period. Simon Harding was appointed as Chair of Trustees.

The Trustees delegate the day to day management of the company's activities, i.e. the operation of King's Church Amersham as a functioning church, as explained below, to the Pastors and to the body of church Elders.

The Pastors are remunerated employees of the company, but none of the Trustees has any beneficial interest in the company.

THE ELDERS
The Elders who served during the year were:

Paul Thomas Pastor
Julian Dagnall Pastor (part time)
Ian Lamb
Kathy Nussbaum
Timothy Patterson
Neil Suggett
Katrina Williamson

There is no fixed term appointment for the position of Elder but the composition of the Elders is reviewed annually.

In addition to the Elders and Trustees, during the year, the charity operated with 4 full time employees and 8 part-time employees.

There are no connected charities as defined by the SORP.

AIMS AND PURPOSES OF KING'S CHURCH AMERSHAM
King's Church Amersham is a local Christian Church based in Amersham, Bucks. With a congregation of around 300 people, it meets on a Sunday morning and at various other times during the week to learn about the Christian faith and encourage one another to live lives in conformity with the teaching of Jesus. As an expression of the people's faith, the Church operates a number of Community projects, supplementing the programmes and events specifically designed for Church members. King's Church Amersham seeks to have a positive spiritual and social impact on the town of Amersham and the surrounding areas by encouraging people in their faith and enabling them to demonstrate this faith in practical ways, including helping to serve those in most need in the wider local community.

All spiritual matters relating to the Church are overseen by a group of Elders, who also are the members of the Company, and include at least one full-time Pastor. The financial and legal matters are overseen by a group of Trustees, whose job it is to ensure the Church is run on a sound financial basis and in conformity with all laws.

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2022

COVID-19

The normal activities outlined below have been impacted by the restrictions imposed by central government to curb the spread of COVID-19. In March 2020 the Church commenced broadcasting weekly services on YouTube and has conducted as many of its activities as has been possible using on-line platforms. As these restrictions have been eased face to face activities have recommenced when and where these have permitted. YouTube broadcasts have continued with the recommencement of in-person services.

Church Activities for Church Members

The Church runs the following groups and activities for Church members and the wider community:

- Sunday Services
- Prayer Meetings
- Midweek Community Group Meetings
- Cedars - a weekly meeting for people aged over fifty
- Men's Dinners and ladies' events
- Youth Events for young people and children including Connect, Encounter, Kid's Church, Oasis, Mini Church, Holiday Club & The Vineyard DTI week.
- Events and courses relating to bereavement and grief.

Church Activities for the Community

The Church runs the following meetings and programmes for the local Community:

Oasis

Oasis is a Mother and Toddler group that meets three times a week and is attended by approximately 90 Mothers and 90 Toddlers.

Foodbank

The Church provides food parcels for those people in short term need of food.

CAP (Christians Against Poverty)

Working in conjunction with CAP UK, the Church provides a befriending and advisory service for local people with serious debt problems.

Furniture Project

This provides good quality second hand furniture free of charge to members of the local community in need. It provided furniture to over 50 people and families during the year.

King's Church Amersham Football Club

Working in conjunction with a wide range of members of the local community, a number of Church Members sit on the KCAFC Club Committee. The Club, founded by KCA members in 1999 exists to provide football training and organised matches, participating in the Chiltern Church Junior League. In the 2021/22 season the Club has had over 300 members across 20 squads, for children aged 5 to 16.

Alpha Courses

The Church organises a study course for those people interested in finding out more about the Christian faith.

Special Events

As the COVID 19 eased the Church organised a number of special events to reach out into the community.

Restoring Homes and Gardens - The church offers a free, low-key service where we can decorate one or two rooms in a house, or provide a garden clearing service to local people in need, especially for those who are elderly, or with restricted mobility.

Baby Basics
This initiative provides expectant vulnerable local women, facing financial or domestic hardship, with a lovely Moses basket full of essential products, including toiletries, clothing, blankets, first small toys - all for starting life with a new baby. We work in close liaison with our local community midwives and other agencies in providing this community service. This activity closed in the year.

Make Lunch
The Church continued with this initiative that provides hot meals for children and their carers during the school holidays for children who receive free school dinners.

Bereavement Support
The Church offers bereavement support and holds an annual service for the bereaved to remember loved ones who have died.

Achievements and Performance, Financial Review
The Church meets in a purpose-built facility that was completed in November 2013 funded by the sale proceeds of the former Baptist Chapel, congregation giving and bank loans amounting to £830,000 from Handelsbanken. At 31 March 2022 the total loan outstanding amounted to £385,259. Under normal circumstances, the Church meets in this facility which has continued to attract a growing number of people to its Sunday Services and other activities. Its YouTube services have attracted an even wider audience.

Income and Expenditure
During the year the Group had a deficit of £28,112. Its total revenue was £625,158; of this £544,204 resulted from regular giving to the work of the Church, £39,359 was donated towards specific projects and activities, £8,195 was raised from hiring the building, £32,300 from commercial trading operations and £1,076 was from Government grants. Expenditure amounted to £653,270; of this £607,581 was in respect of church activities (including the non-cash depreciation cost of £96,167), £36,068 on commercial activities and 9,621 on fees.

Balance Sheet
During the year the group's cash reserves decreased from £126,997 to £115,123. The Trustees are confident of their ability to manage the financial position in the medium term although they anticipate there may be significant monthly fluctuations.

Reserves Policy
The Trustees review the Reserves policy of the company each year and have decided to revise the policy. They have decided to revise the policy so the amount held in unrestricted general reserves not invested in fixed assets should be a minimum of £60,000 and that the amount of cash held in its bank accounts should be a minimum of £80,000. At 31 March 2022 unrestricted reserves were £7,681 higher than the first hurdle and cash was £35,123 higher than the second.

Building Ownership

The Church Building is jointly owned by King's Church Amersham and Old Town Baptist Chapel Trust Amersham and their respective ownership percentages are governed by a Declaration of Trust signed by both parties on 9th September 2012. On September 29th 2015, with all the capital costs for the new Church building expended and quantifiable, the Trustees of KCA Ltd and the Trustees of the OTBCTA agreed that the respective ownership percentages of the Church building are:

King's Church Amersham	80.78%	(based on a capital contribution of £3,911,144.54)
OTBCTA	19.22%	(based on a capital contribution of £751,626.00)

Risk Management

During the year, the Trustees regularly review the financial and operational risks facing the Company. Most of the restrictions imposed by the COVID-19 pandemic have been removed and activities have reverted to pre-pandemic levels. The Trustees and the Elders have agreed a three-year budget plan to enable the Church to seize the opportunities and meet the challenges ahead. As a consequence, the Trustees are satisfied that the Company remains on a firm financial footing and also has a variety of contingency plans in place in the event of a reduction in income. The Company has robust health and safety procedures in place and these are reviewed at each Trustee meeting. There are currently no significant risks of concern to the Trustees.

Outlook for 2022/23

The Elders and Trustees are encouraged by the way the Church's income has been maintained through the challenges of the past two years and are hopeful that revenue from room hire will return to pre-pandemic levels. The Church has been able to resume its full range of activities with some extra safeguards in place. The Church continues to seek to increase the number of ways it engages with the Community and works with some of the neediest people in the locality. The Church continues to seek out opportunities and imaginative ways to develop its social action projects in the areas of food poverty, debt counselling, furniture distribution, holiday lunch clubs and visiting vulnerable elderly members of the community. For the foreseeable future online activities (Including broadcast services and Alpha) will continue to be an integral part of the activities.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the directors of Kings Church Amersham for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2022

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware of; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Signed on behalf of the Trustees

SHarding

Simon Harding
Chairman of the Board of Trustees

Date: 19/12/22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KING'S CHURCH AMERSHAM

Opinion

We have audited the financial statements of Kings Church Amersham (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, and the Group and the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information

and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement [set out on page 5], the Trustees (who are also the directors of the group and charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the group's and charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

Mr James Foskett
Senior Statutory Auditor
For and on behalf of Candales Audit LLP
Chartered Accountants & Business Advisors

St Mary' Court
The Broadway
Old Amersham
HP7 0UT

Cansdales Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 20 DECEMBER 2022

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income & expenditure account)

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Group 2022 £	Total Group 2021 £
Income						
Donations and gifts		526,551	17,653	-	544,204	576,790
Income from charitable activies						
Towards church activities		39,359	-	-	39,359	9,400
Income from other trading activities						
Hire of facilities		8,195	-	-	8,195	3,618
Commercial trading activities		32,300	-	-	32,300	7,352
Other operating income						
Government grants		1,076	-	-	1,076	10,817
Investment income - interest		24	-	-	24	17
Total income		607,505	17,653	-	625,158	607,994
Expenditure						
Church activities	2	585,633	21,948	-	607,581	557,769
Commercial activities		36,068			36,068	13,789
Fees	4	9,621	-	-	9,621	10,069
Total expenditure		631,322	21,948	-	653,270	581,627
Net Income/(expenditure)		(23,817)	(4,295)	-	(28,112)	26,367
Net movement in funds		(23,817)	(4,295)	-	(28,112)	26,367
Fund balances at 1 April 2021	14	2,211,624	18,773	751,626	2,982,023	2,955,656
Fund balances at 31 March 2022	14	2,187,807	14,478	751,626	2,953,911	2,982,023

The statement of financial activities includes all gains and losses recognised in the year.
All of the activities of the charity are classed as continuing.

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE (Company number 07161926)

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31ST MARCH 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible Assets	6	**3,194,832**	3,280,971	**3,194,553**	3,280,642
Investments	7	**-**	-	**1**	1
		3,194,832	3,280,971	**3,194,554**	3,280,643
Current assets					
Stock		**315**	250	-	-
Debtors	8	**60,297**	60,267	**66,333**	67,197
Cash at bank and in hand		**115,123**	126,997	**109,910**	125,674
		175,735	187,514	**176,243**	192,871
Creditors: amounts falling due within one year	9	**(93,376)**	(101,004)	**(92,449)**	(100,790)
Net current assets		**82,359**	86,510	**83,794**	92,081
Total assets less current liabilities		**3,277,191**	3,367,481	**3,278,348**	3,372,724
Creditors: amounts falling due after one year	10	**(323,280)**	(385,458)	**(323,280)**	(385,458)
Net assets	14	**2,953,911**	2,982,023	**2,955,068**	2,987,266
Income funds					
Restricted funds	11	**14,478**	18,773	**14,478**	18,773
Unrestricted funds		**2,187,807**	2,211,624	**2,188,964**	2,216,867
Endowment Funds	12	**751,626**	751,626	**751,626**	751,626
Total church funds		**2,953,911**	2,982,023	**2,955,068**	2,987,266

The accounts were approved by the Trustees on 19/12/2022

Simon Harding
Trustee

Julian Dagnall
Trustee

KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE

CONSOLIDATED AND CHARITY CASHFLOWS

FOR THE YEAR ENDED 31ST MARCH 2022

		Group		Charity	
	Notes	**2022** £	2021 £	**2022** £	2021 £
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	15	**68,305**	114,259	**63,797**	114,118
Cash flow from investing activities					
Investment income - interest		**24**	17	**233**	162
Purchase of fixed assets		**(10,028)**	(31,469)	**(9,619)**	(31,469)
Bank Loan repayments		**(70,175)**	(69,054)	**(70,175)**	(69,054)
Net cash used in investing activities		**(80,179)**	(100,506)	**(79,561)**	(100,361)
Change in cash and cash equivalents in the reporting period		**(11,874)**	13,753	**(15,764)**	13,757
Cash and cash equivalents at 1 April		**126,997**	113,244	**125,674**	125,674
Cash and cash equivalents at 31 March		**115,123**	126,997	**109,910**	101,978

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Charities Act 2011, the Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102)(Charities SORP FRS 102) (as updated for periods commencing on 1 January 2019) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the charitable company and rounded to the nearest pound.

Based on the level of reserves the Trustees have no uncertainties as to the charity's ability to continue as a going concern.

1.2 Basis of consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, KCA Roast Ltd, a company registered in England and Wales under number 09216215 on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure account for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 24 of Charities SORP FRS102. The deficit dealt with in the charity only SOFA was £32,198 (2021: Surplus £30,782).

1.3 Income

Income represents funds received by the Charity for the support of its objectives and activities. Donations are recognised when receipt is more likely than not and income tax recoverable is recognised on an accruals basis. Legacies from a person's death estate are recognised when the receipt is considered more likely than not.

1.4 Expenditure

Expenditure is recognised when incurred, inclusive of VAT which is not recoverable.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold Buildings	50 years.
Church equipment	Between 1 and 10 years

Individual items of furniture or equipment are capitalised where the benefit of the expenditure will extend for a minimum of three accounting periods.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.7 Pensions

Employees are enrolled in the Nest pension scheme and the pension costs charged in the financial statements represent the contributions payable by the charity during the period.

1.8 Fund accounting

The funds held by the charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the objects of the charity at the discretion of the Trustees.
- Endowment Funds – these represent the funds held by Old Town Baptist Chapel Trust Amersham, a linked charity (see note 12).
- Restricted funds - these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Gift aid related to restricted donations is treated as restricted income.

1.9 Taxation

The Church is not subject to income Tax. It is entitled to claim from H M Revenue & Customs the tax associated with income received under gift aid.

2.0 Connected charities

The church is closely linked with the Amersham Old Town Christian (Baptists) Fellowship Trust but no grants were made to or from this Trust during the year.

2. Church Activities

	Staff costs (note 5) 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Grants payable - see note 3	-	-	20,730	20,730	24,971
Church Ministry - see note below	214,942	-	20,826	235,768	215,665
Church activities - direct	-	-	72,323	72,323	55,505
Administration:					
Church maintenance/operating costs	7,309	96,167	57,719	161,195	141,052
Church administration	58,907	-	58,658	117,565	120,576
	281,158	96,167	230,256	607,581	557,769

Church Ministry include the cost of Pastors, Youth and Children workers' salaries, pensions and expenses and the cost of visiting speakers. The cost of other employees is included in Administration.

The amount of Church activities - direct of £72,323 (2021: £55,505) includes £15,759 (2021: £9,814) from restricted funds provided specifically for the purposes for which the funds were used.

3. Grants Payable

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Grants to institutions:						
King's Church Ghana	7,500	-	7,500	14,000	-	14,000
Restore Hope Latimer	100	-	100	500	-	500
Open Doors	200	-	200	-	-	-
Every Life	216	-	216	-	-	-
Chiltern Food bank	-	-	-	100	-	100
Other	64	-	64	-	-	-
	8,080	-	8,080	14,600	-	14,600
Grants to individuals (10 grants)	6,261	6,389	12,650	2,700	7,171	9,871
	14,341	6,389	20,730	17,300	7,171	24,471

4. Fees

	2022 £	2021 £
Audit fees	5,040	4,834
Payroll fees - Cansdales	3,381	3,506
Consultant fees	1,200	1,729
	9,621	10,069

None of the fees paid during the year were paid from restricted funds.

5. Employees and Trustees

	2022 £	2021 £
Employee costs during the year (including key management):		
Wages and salaries	249,000	240,196
Social security costs	17,631	16,288
Other pension costs	14,527	12,482
	281,158	268,966

	Number	Number
Average monthly number of persons employed:		
Continuing Operations	13	12

One employee, received employee benefits of more than £60,000 (2021: nil); Paul Thomas £60,800 (2021: 55,389).

	2022	2021
	£	£
Key management compensation:		
Trustees' emoluments	103,816	80,046
Trustees expenses	2,175	3,299
Other salaries and short-term employee benefits	21,037	35,135
Post-employment benefits	1,429	2,108
	128,457	120,588

Trustees' emoluments relate to two Trustees; Paul Thomas (the highest paid employee) and Julian Dagnall. The other Trustees did not receive any emoluments in respect of services to the company (2021: £nil). In addition, Paul Thomas was reimbursed expenses amounting to £1,148 (2021: £1,583) and Julian Dagnall £1,026 (2021: £1,716). No other Trustee received expenses.

During the year Trustees' donations to the Church amounted to £82,424 (2021: £67,322); none of which were made with any special conditions attached.

6. Tangible fixed assets

	Freehold Land & Buildings	Church equipment	Coffee shop	Total
	£	£	£	£
Cost				
At 1 April 2021	3,744,641	305,372	6,670	4,056,683
Additions	-	9,619	409	10,028
Disposals	-	(31,025)	-	(31,025)
At 31 March 2022	**3,744,641**	**283,966**	**7,079**	**4,035,686**
Depreciation				
At 1 April 2021	539,175	230,196	6,341	775,712
Charge for year	74,893	20,815	459	96,167
Disposals	-	(31,025)	-	(31,025)
At 31 March 2022	**614,068**	**219,986**	**6,800**	**840,854**
Net book value:				
At 31 March 2022	**3,130,573**	**63,980**	**279**	**3,194,832**
At 31 March 2021	3,205,466	75,176	329	3,280,971

The Charity owns all the above assets except the coffee shop assets which are owned by KCA Roast Ltd.

7. Investments

KCA Roast Limited (registered number: 09216215) is a fully owned subsidiary that operates a coffee shop on the Church premises operating under the name of King's Roast. The company has loaned funds to KCA Roast Limited to enable it to purchase the fixed assets required and to provide it with working capital to operate. The income and expenditure of KCA Roast to 31 March 2022 and 31 March 2021 are included in the accounts of the company.

At 31 March 2022 its total assets were £6,218 (2021: £1,573), its liabilities were £7,653 (2021: £7,144) and its reserves were negative at £1,156 (2021: Negative £5,242). In the year ended 31 March 2022 its turnover was £39,287 (2021: £9,519), its total expenditure amounted to £36,068 (2021: £19,504) and it made of profit of £4,068 (2021: loss £4,415).

The address of KCA Roast Limited is the same as King's Church Amersham, which can be found on page 1 of these financial statements. KCA Roast Limited was exempt from the requirements of the Companies Act 2016 relating to the audit of its individual accounts by virtue of section 479A.

8. Debtors

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Income tax recoverable	**34,403**	45,844	**34,403**	45,844
Debtors due greater than 12 months	**4,650**	4,650	**4,650**	4,650
Trade Debtors	**690**	-	**-**	-
Other debtors	**20,554**	9,773	**27,280**	16,703
	60,297	60,267	**66,333**	67,197

9. Creditors: amounts falling due within one year

	2022	2021	**2022**	2021
	£	£	**£**	£
Taxes & social security costs	**6,324**	4,964	**6,324**	4,964
Handelsbanken loan	**61,979**	69,976	**61,979**	69,976
Accruals and deferred income	**25,073**	26,064	**24,146**	25,850
	93,376	101,004	**92,449**	100,790

10. Creditors: amounts falling due after more than one year

	2022	2021	**2022**	2021
	£	£	**£**	£
Handelsbanken loan	**323,280**	385,458	**323,280**	385,458
	323,280	385,458	**323,280**	385,458
Loans payable 1-2 years	53,340	70,726	53,340	70,726
Loans payable 2-5 years	160,020	212,178	160,020	212,178
Loans payable after 5 years	109,920	102,554	109,920	102,554

The company has a 10 year loan of £750,000 with Handelsbanken to finance the construction of its building at a floating rate with repayments fixed at £13,335 per quarter. The loan is secured against the value of the building. A further loan of £80,000 was made by Handelsbanken to enable the company to install air conditioning to all facilities within its building. The interest rate on the additional loan is 3.47% and the quarterly repayments are around £4,190.

11. Restricted Funds

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

	Balance at 1 April 2021	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2022
	£	£	£	£	£
Specific donations	18,773	17,653	(21,948)	-	14,478
	18,773	17,653	(21,948)	-	14,478

	Balance at 1 April 2020	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2021
	£	£	£	£	£
Specific donations	17,102	19,156	(17,485)	-	18,773
	17,102	19,156	(17,485)	-	18,773

Specific Donations

Donations have been received for specific other purposes and these funds have been kept separate. They will be paid out in accordance with the purposes for which they were given. In certain instances they were paid out as grants and such items are included in the analysis of grants in note 3.

12. Endowment Funds

The Old Town Baptist Chapel Trust Amersham (OTBCTA), formerly 1824 Trust, was established in 1824 and since that date owned one principal asset in the form of the Baptist Chapel in Old Amersham. Following agreement with the Charity Commission, in November 2012, this building was sold to raise funds for the new church building. Under the direction of the Charity Commission, OTBCTA ('the linked charity') should be treated as forming part of the charity called King's Church Amersham ('the reporting entity'), so that the Trustees are required to prepare a single set of accounts for the whole entity. OTBCTA received £751,626 from the sale of the Baptist Chapel, which represents the balance of endowment funds held at both 31 March 2022 and 2021.

13. Related Parties

Apart from its close links with the Amersham Old Town Christian (Baptists) Fellowship Trust, the company has no other formal associations with other charities but works closely with several other Christian charities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

14. Analysis of net assets between funds

Total Group

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Non-current assets	2,443,206	-	751,626	**3,194,832**
Current assets	161,257	14,478	-	**175,735**
Creditors: amounts falling due within one year	(93,376)	-	-	**(93,376)**
Creditors: amounts falling due after more than one year	(323,280)	-	-	**(323,280)**
	2,187,807	14,478	751,626	**2,953,911**
Fund balances at 31 March 2021 are represented by:				
Non-current assets	2,529,345	-	751,626	3,280,971
Current assets	168,741	18,773	-	187,514
Creditors: amounts falling due within one year	(101,004)	-	-	(101,004)
Creditors: amounts falling due after more than one year	(385,458)	-	-	(385,458)
	2,211,624	18,773	751,626	2,982,023

Charity

	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Non-current assets	2,442,928	-	751,626	**3,194,554**
Current assets	161,765	14,478	-	**176,243**
Creditors: amounts falling due within one year	(92,449)	-	-	**(92,449)**
Creditors: amounts falling due after more than one year	(323,280)	-	-	**(323,280)**
	2,188,964	14,478	751,626	**2,955,068**
Fund balances at 31 March 2021 are represented by:				
Non-current assets	2,529,017	-	751,626	3,280,643
Current assets	174,098	18,773	-	192,871
Creditors: amounts falling due within one year	(100,790)	-	-	(100,790)
Creditors: amounts falling due after more than one year	(385,458)	-	-	(385,458)
	2,216,867	18,773	751,626	2,987,266

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

15. Reconciliation of surplus to net cash inflow from operating activities

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds	26,367	1,711	30,782	1,423
Add back depreciation	91,735	90,056	91,411	89,732
Less investment income	(17)	(49)	(162)	(204)
Decrease in stock	216	350	-	-
Decrease in debtors	(1,598)	7,443	(6,650)	11,596
(Inc)/Dec in creditors excl bank loans	(2,444)	(6,059)	(1,263)	(6,731)
Net cash used in operating activities	114,259	93,452	114,118	95,816

16. Detail of prior year Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Group £
Income					
Donations and gifts		557,634	19,156	-	576,790
Income from charitable activies					
Towards church activities		9,400	0	-	9,400
Income from other trading activities					
Hire of facilities		3,618	-	-	3,618
Commercial trading activies		7,352	-	-	7,352
Other operating income					
Government grants		10,817	-		10,817
Investment income - interest		17	-	-	17
Total income		588,838	19,156	-	607,994
Expenditure					
Church activities		540,284	17,485	-	557,769
Commercial activities		13,789	-	-	13,789
Governance costs - Audit & legal fees		10,069	-	-	10,069
Total expenditure		564,142	17,485	-	581,627
Net Income/(expenditure)		24,696	1,671	-	26,367
Net movement in funds		24,696	1,671	-	26,367
Fund balances at 1 April 2020		2,186,928	17,102	751,626	2,955,656
Fund balances at 31 March 2021		2,211,624	18,773	751,626	2,982,023

The statement of financial activities includes all gains and losses recognised in the year.
All of the activities of the charity are classed as continuing.