

Company Registration Number: 07161926

Charity Registration Number: 1136061



**KING'S CHURCH AMERSHAM
COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31ST MARCH 2024

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KING'S CHURCH AMERSHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees present their Annual Report together with the audited accounts of the group for the year ended 31st March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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
Website	www.kca.church
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
Senior Statutory Auditor	Moganarden Pillay Chelvanaigum
Auditor	SKS Audit LLP 3 Sheen Road Richmond upon Thames London, TW9 1AD

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.

KING'S CHURCH AMERSHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

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
Callie Tomlins	Member of the Congregation
Alistair Youngman	Member of the Congregation

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 3 December 2023, Simon Harding, Kathy Nussbaum and Callie Tomlins resigned. Simon Harding, Kathy Nussbaum and Callie Tomlins were re-elected for a further 3-year period.

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.

KING'S CHURCH AMERSHAM

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

FOR THE YEAR ENDED 31ST MARCH 2024

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 over 500 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.

Church Activities for Church Members

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

- Sunday Services (in person and You Tube broadcasts)
- Worship nights
- Prayer Meetings
- Midweek Community Group Meetings
- Cedars - a weekly meeting for people aged over fifty
- Men's 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/Carer and Toddler group that meets three times a week and is attended by approximately 90 Mothers/Carers and 90 Toddlers.

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.

The Furniture Project

The Furniture Project 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 (KCAFC)

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 2023/23 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.

KING'S CHURCH AMERSHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

Special Events

The Church organises a number of special events to reach out into the community.

Home Starter Packs

The church offers a new home starter pack for people being moved into sheltered housing with no money available for general household items.

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 2024 the total loan outstanding amounted to £35,275; which was repaid at the beginning of May 2024. 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. The number of people attending Services on a Sunday morning has expanded to such an extent that from September 2023 there are two morning services to facilitate further growth.

Income and Expenditure

During the year the Group had a surplus of £141,895. Its total revenue was £945,585; of this £814,198 resulted from regular giving to the work of the Church, £44,827 was donated towards specific projects and activities, £34,276 was raised from hiring the building, £51,141 from commercial trading operations and £1,143 from investment activities. Expenditure amounted to £803,690; of this £739,717 was in respect of church activities (including the non-cash depreciation cost of £96,913), £53,639 on commercial activities and £10,334 on fees.

Balance Sheet

During the year the group's cash reserves increased from £83,996 to £108,503. 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. The company's policy is that net current assets less restricted reserves 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 2024 the charity has free reserves of £47,681 and cash held at bank was £108,503. For the purposes of short- and medium-term financial management, the trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

KING'S CHURCH AMERSHAM

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

FOR THE YEAR ENDED 31ST MARCH 2024

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. 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 2024/25

The Elders and Trustees are encouraged by the way the Church's income has increased and are hopeful that this trend will continue in the future. 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.

Statement of trustees' responsibilities

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.

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.

KING'S CHURCH AMERSHAM

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

FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Statement of disclosure to Auditor

In so far as the Trustees are aware:

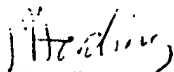
- there is no relevant audit information of which the charitable company's auditor is unaware of; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditor

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and Signed on behalf of the Trustees



Simon Harding

Chairman of the Board of Trustees

Date: 23rd December 2024

KING'S CHURCH AMERSHAM

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 2024 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 2024, 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.

KING'S CHURCH AMERSHAM

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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.

KING'S CHURCH AMERSHAM

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

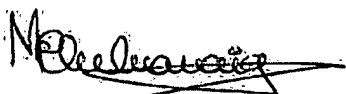
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

KING'S CHURCH AMERSHAM

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Moganarden Pillay Chelvanaigum
Senior Statutory Auditor
For and on behalf of SKS Audit LLP
Chartered Accountants & Business Advisors

3 Sheen Road
Richmond upon Thames
TW9 1AD

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

Date: 23rd December 2024

KING'S CHURCH AMERSHAM

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

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total Group 2024 £	Total Group 2023 £
Income						
Donations and gifts	2	526,311	287,887	-	814,198	639,757
Income from charitable activities						
Towards church activities		44,827	-	-	44,827	34,498
Income from other trading activities						
Hire of facilities		34,276	-	-	34,276	35,289
Commercial trading activities		51,141	-	-	51,141	42,369
Investment income - interest		1,143	-	-	1,143	-
Total income		657,698	287,887	-	945,585	751,913
Expenditure						
Church activities	3	700,039	39,678	-	739,717	683,750
Commercial activities		53,639	-	-	53,639	44,579
Fees	5	10,334	-	-	10,334	12,056
Total expenditure		764,012	39,678	-	803,690	740,385
Net Income/(expenditure)		(106,314)	248,209	-	141,895	11,528
Net movement in funds		(106,314)	248,209	-	141,895	11,528
Fund balances at 1 April 2023	15	2,198,692	15,121	751,626	2,965,439	2,953,911
Loan repayment		228,000	(228,000)	-	-	-
Fund balances at 31 March 2024	15	2,320,378	35,330	751,626	3,107,334	2,965,439

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.

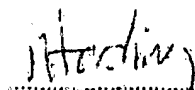
The notes on pages 14 to 24 form part of these financial statements.

KING'S CHURCH AMERSHAM
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31ST MARCH 2024

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Tangible Assets	6	3,024,323	3,106,930	3,022,997	3,104,149
Investments	7	-	-	1	1
		<u>3,024,323</u>	<u>3,106,930</u>	<u>3,022,998</u>	<u>3,104,150</u>
Current assets					
Stock		1,210	865	-	-
Debtors	8	46,843	129,209	48,709	131,931
Cash at bank and in hand		<u>108,503</u>	<u>83,996</u>	<u>105,969</u>	<u>80,606</u>
		<u>156,556</u>	<u>214,070</u>	<u>154,678</u>	<u>212,537</u>
Creditors: amounts falling due within one year	9	(73,545)	(85,621)	(72,777)	(85,198)
Net current assets		<u>83,011</u>	<u>128,449</u>	<u>81,901</u>	<u>127,339</u>
Total assets less current liabilities		<u>3,107,334</u>	<u>3,235,379</u>	<u>3,104,899</u>	<u>3,231,489</u>
Creditors: amounts falling due after one year	10	-	(269,940)	-	(269,940)
Net assets	14	<u>3,107,334</u>	<u>2,965,439</u>	<u>3,104,899</u>	<u>2,961,549</u>
Income funds					
Restricted funds	11	35,330	15,121	35,330	15,121
Unrestricted funds		<u>2,320,378</u>	<u>2,198,692</u>	<u>2,317,943</u>	<u>2,194,802</u>
Endowment Funds	12	751,626	751,626	751,626	751,626
Total church funds		<u>3,107,334</u>	<u>2,965,439</u>	<u>3,104,899</u>	<u>2,961,549</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company

The accounts were approved by the Trustees on 23rd December 2024


 Simon Harding
 Trustee


 Julian Dagnall
 Trustee

KING'S CHURCH AMERSHAM
CONSOLIDATED AND CHARITY CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2024

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	17	325,675	40,452	326,464	38,163
Cash flow from investing activities					
Investment income - interest		1,143	-	1,210	155
Purchase of fixed assets		(14,306)	(9,600)	(14,306)	(5,643)
Bank Loan repayments		(288,005)	(61,979)	(288,005)	(61,979)
Net cash used in investing activities		(301,168)	(71,579)	(301,101)	(67,467)
Change in cash and cash equivalents in the reporting period					
		24,507	(31,127)	25,363	(29,304)
Cash and cash equivalents at 1 April		83,996	115,123	80,606	109,910
Cash and cash equivalents at 31 March		108,503	83,996	105,969	80,606

Analysis of change in net debt

Group

	At 1 April 2023	Cashflow	At 31 March 2024
Net Cash			
Cash at bank and in hand	83,996	24,507	108,503
	<u>83,996</u>	<u>24,507</u>	<u>108,503</u>
Debts			
Debts falling due within one year	53,340	(18,065)	35,275
Debts falling due after one year	269,940	(269,940)	-
	<u>323,280</u>	<u>(288,005)</u>	<u>35,275</u>

Charity

	At 1 April 2023	Cashflow	At 31 March 2024
Net Cash			
Cash at bank and in hand	80,606	25,363	105,969
	<u>80,606</u>	<u>25,363</u>	<u>105,969</u>
Debts			
Debts falling due within one year	53,340	(18,065)	35,275
Debts falling due after one year	269,940	(269,940)	-
	<u>323,280</u>	<u>(288,005)</u>	<u>35,275</u>

KING'S CHURCH AMERSHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared 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.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

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 surplus shown in the charity only SOFA was £143,350 (2023: £6,481).

1.3 Going concern

The consolidated statement of financial activities shows a net surplus of £141,895 for the year (2023: net Surplus of £11,528). The management are of the view that these results have secured the immediate future of the Group for the next 12 to 16 months and on this basis the Group is a going concern.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods.

Therefore, the trustees have adopted the going concern basis in preparing these accounts

KING'S CHURCH AMERSHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

1.4 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 gift aid recoverable is recognised on an accrual's basis. Legacies from a person's death estate are recognised when the receipt is considered more likely than not. Interest income is recognised on receipts basis.

Hall hire income

Hall hire income are credited to income in the year in which they are receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants and donations are accounted for when paid over, or when awarded, it that award creates a bindings obligation on the Church.

1.6 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.

1.7 Investment in Subsidiary

Investment in subsidiary undertaking is recognised at cost less any provision for impairment

1.8 Stocks

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

1.9 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.

1.10 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 14).
- 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

KING'S CHURCH AMERSHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

1.11 Taxation

The Church is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It is entitled to claim from H M Revenue & Customs the tax associated with income received under gift aid.

1.12 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.

1.13 Debtors

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

1.14 Creditors and Provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Cash at Bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.16 Financial Instruments

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

1.17 Judgement and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KING'S CHURCH AMERSHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

2. Donations and gifts

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Regular giving	424,910	-	-	424,910	355,975
Gift aid on regular giving	85,942	-	-	85,942	71,443
Gift days	10,000	217,941	-	227,941	70,474
Gift aid on gift days	2,500	39,808	-	42,308	13,618
Community projects	-	31,299	-	31,299	26,173
Gift aid on community projects	-	2,592	-	2,592	2,745
Gifts received for Ukraine	-	-	-	-	20,624
Gift aid on gifts for Ukraine	-	-	-	-	1,250
Gifts for Open Doors	-	200	-	200	1,865
Gifts for other charities	-	47	-	47	1,590
Legacies	(1,041)	-	-	(1,041)	74,000
	<u>522,311</u>	<u>291,887</u>	<u>-</u>	<u>814,198</u>	<u>639,757</u>

3. Church Activities

	Staff costs (note 5) 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Grants payable - see note 4	-	-	20,153	20,153	46,437
Church Ministry - see note below	232,557	-	27,504	260,061	248,213
Church activities - direct	-	-	109,163	109,163	86,565
Administration:					
Church maintenance/operating costs	11,457	96,913	95,289	203,659	173,969
Church administration	78,084	-	68,597	146,681	128,566
	<u>322,098</u>	<u>96,913</u>	<u>320,706</u>	<u>739,717</u>	<u>683,750</u>

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 £109,163 (2023: £86,565) includes £34,126 (2023: £31,925) from restricted funds provided specifically for the purposes for which the funds were used.

The amount of Church administration of £146,681 (2023: £128,566) includes £1,512 (2023: nil) from restricted funds relating to early loan repayment charges.

KING'S CHURCH AMERSHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

4. Grants Payable

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants to institutions:						
King's Church Ghana	10,000	-	10,000	7,450	50	7,500
Gram Seed Ministries	1,000	-	1,000	-	-	-
Ukraine Refugee Relief	-	-	-	2,036	21,874	23,910
Restore Hope Latimer	500	-	500	-	-	-
Mathletes Trust	500	-	500	-	-	-
Open Doors	487	200	687	1,700	1,915	3,615
Edge Ministries	-	-	-	1,260	-	1,260
Every Life	126	-	126	140	76	216
St George's Food bank	-	-	-	-	500	500
New Hope	-	-	-	-	500	500
Other	-	235	235	23	193	216
	12,613	435	13,048	12,609	25,108	37,717
Grants to individuals (11 grants)	3,500	3,605	7,105	8,720	-	8,720
	16,113	4,040	20,153	21,329	25,108	46,437

5. Fees

	2024 £	2023 £
Audit fees	5,640	5,400
Payroll fees - Cansdales	3,047	3,381
Consultant fees	1,647	3,275
	10,334	12,056

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

6. Employees and Trustees

	2024 £	2023 £
Employee costs during the year (including key management):		
Wages and salaries	287,501	270,544
Social security costs	18,794	18,440
Other pension costs	15,803	15,139
	322,098	304,123
Average monthly number of persons employed:	Number	Number
Continuing Operations	14	14

One employee, received employee benefits of more than £60,000 (2023: 1).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

6. Employees and Trustees continued

	2024	2023
	£	£
Key management compensation:		
Trustees' emoluments	94,260	91,175
Trustees expenses	2,768	2,407
Other salaries and short-term employee benefits	43,745	42,063
Post-employment benefits	2,625	2,524
	<u>143,398</u>	<u>138,169</u>

Trustees' emoluments relate to two Trustees who are employed as Pastors of the Church. The other Trustees did not receive any emoluments in respect of services to the company (2023: £nil). In addition, two trustees were reimbursed expenses amounting to £2,768 (2023: £2,407). No other Trustee received reimbursement of expenses.

During the year Trustees' donations to the Church amounted to £86,761 (2023: £71,127); none of which were made with any special conditions attached.

7. Tangible fixed assets

	Freehold Land & Buildings	Church equipment	Coffee shop	Total
	£	£	£	£
Cost				
At 1 April 2023	3,744,641	286,970	11,036	4,042,647
Additions	-	14,306	-	14,306
At 31 March 2024	<u>3,744,641</u>	<u>301,276</u>	<u>11,036</u>	<u>4,056,953</u>
Depreciation				
At 1 April 2023	688,961	238,501	8,255	935,717
Charge for year	76,714	18,744	1,455	96,913
At 31 March 2024	<u>765,675</u>	<u>257,245</u>	<u>9,710</u>	<u>1,032,630</u>
Net book value:				
At 31 March 2024	<u>2,978,966</u>	<u>44,031</u>	<u>1,326</u>	<u>3,024,323</u>
At 31 March 2023	<u>3,055,680</u>	<u>48,469</u>	<u>2,781</u>	<u>3,106,930</u>

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

8. 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 charity 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 2024 and 31 March 2023 are included in the accounts of the company.

At 31 March 2024 its total assets were £7,602 (2023: £7,620), its liabilities were £5,166 (2023: £3,729) and its reserves were £2,435 (2023: £3,890). In the year ended 31 March 2024 its turnover was £56,181 (2023: £49,781), its total expenditure amounted to £53,639 (2023: £44,579) and it made a profit of £2,475 (2023: £5,047). Out of its retained earnings, it has made a distribution of £3,930 (2023: £Nil) to its parent charity under gift aid.

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.

9. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Income tax recoverable	27,587	35,027	27,587	35,027
Debtors due greater than 12 months	3,900	3,900	3,900	3,900
Trade Debtors	2,529	584	-	-
Other debtors	12,827	89,698	17,222	93,004
	<u>46,843</u>	<u>129,209</u>	<u>48,709</u>	<u>131,931</u>

10. Creditors: amounts falling due within one year

	2024	2023	2024	2023
	£	£	£	£
Taxes & social security costs	6,982	6,786	6,982	6,786
Handelsbanken loan	35,275	53,340	35,275	53,340
Accruals and deferred income	31,288	25,495	30,520	25,072
	<u>73,545</u>	<u>85,621</u>	<u>72,777</u>	<u>85,198</u>

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

	2024	2023	2024	2023
	£	£	£	£
Handelsbanken loan	-	269,940	-	269,940
	<u>-</u>	<u>269,940</u>	<u>-</u>	<u>269,940</u>
Loans payable 1-2 years	-	53,340	-	53,340
Loans payable 2-5 years	-	160,020	-	160,020
Loans payable after 5 years	-	56,580	-	56,580

The company had 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 was secured against the value of

KING'S CHURCH AMERSHAM

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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. A special gift day was held in November 2023 to enable the Church to repay this loan. At the year end £35,275 was outstanding which was repaid in May 2024.

12. 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 2023	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2024
	£	£	£	£	£
Specific donations	15,121	287,887	(39,678)	(228,000)	35,330
	<u>15,121</u>	<u>287,887</u>	<u>(39,678)</u>	<u>(228,000)</u>	<u>35,330</u>
	Balance at 1 April 2022	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2023
	£	£	£	£	£
Specific donations	14,478	57,676	(57,033)	-	15,121
	<u>14,478</u>	<u>57,676</u>	<u>(57,033)</u>	<u>-</u>	<u>15,121</u>

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.

13. Unrestricted Funds

The vast majority of the income of the charity is from gifts and donations which are to support the overall work of the charity without any restrictions as to their use:

Group

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2024
	£	£	£	£	£
General donations and gifts	2,198,692	657,698	(764,012)	228,000	2,320,378
	<u>2,198,692</u>	<u>657,698</u>	<u>(764,012)</u>	<u>228,000</u>	<u>2,320,378</u>
	Balance at 1 April 2022	Incoming Resources	Resources Expended	Outgoing Transfers	Balance at 31 March 2023
	£	£	£	£	£
General donations and gifts	2,187,807	694,237	(683,352)	-	2,198,692
	<u>2,187,807</u>	<u>694,237</u>	<u>(683,352)</u>	<u>-</u>	<u>2,198,692</u>

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NOTES TO THE FINANCIAL STATEMENTS

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Charity

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Outgoing Transfers £	Balance at 31 March 2024 £
General donations and gifts	2,194,802	610,554	(715,413)	228,000	2,317,943
	<u>2,194,802</u>	<u>610,554</u>	<u>(715,413)</u>	<u>228,000</u>	<u>2,317,943</u>

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Outgoing Transfers £	Balance at 31 March 2023 £
General donations and gifts	2,188,964	652,023	(646,185)	-	2,194,802
	<u>2,188,964</u>	<u>652,023</u>	<u>(646,185)</u>	<u>-</u>	<u>2,194,802</u>

14. 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 2024 and 2023.

15. 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. Details of transactions with trustees and senior management are in note 6.

16. Analysis of net assets between funds

Group

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Fixed assets	2,272,697	-	751,626	3,024,323
Current assets	121,226	35,330	-	156,556
Creditors: amounts falling due within one year	(73,545)	-	-	(73,545)
	<u>2,320,378</u>	<u>35,330</u>	<u>751,626</u>	<u>3,107,334</u>
Fund balances at 31 March 2023 are represented by:				
Fixed assets	2,355,304	-	751,626	3,106,930
Current assets	198,949	15,121	-	214,070
Creditors: amounts falling due within one year	(85,621)	-	-	(85,621)
Creditors: amounts falling due after more than one year	(269,940)	-	-	(269,940)
	<u>2,198,692</u>	<u>15,121</u>	<u>751,626</u>	<u>2,965,439</u>

KING'S CHURCH AMERSHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

Charity

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Fixed assets	2,271,372	-	751,626	3,022,998
Current assets	119,348	35,330	-	154,678
Creditors: amounts falling due within one year	(72,777)	-	-	(72,777)
	<u>2,317,943</u>	<u>35,330</u>	<u>751,626</u>	<u>3,104,899</u>
Fund balances at 31 March 2023 are represented by:				
Fixed assets	2,352,524	-	751,626	3,104,150
Current assets	197,416	15,121	-	212,537
Creditors: amounts falling due within one year	(85,198)	-	-	(85,198)
Creditors: amounts falling due after more than one year	(269,940)	-	-	(269,940)
	<u>2,194,802</u>	<u>15,121</u>	<u>751,626</u>	<u>2,961,549</u>

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Net movement in funds	141,895	11,528	143,350	6,481
Add back depreciation	96,913	97,502	95,458	96,047
Less investment income	(1,143)	0	(1,210)	(155)
Increase in stock	(345)	(550)	-	-
(Increase)/Decrease in debtors	82,366	(69,116)	83,222	(65,598)
Inc/(Dec) in creditors excl bank loans	5,989	1,088	5,644	1,388
Net cash used in operating activities	<u>325,675</u>	<u>40,452</u>	<u>326,464</u>	<u>38,163</u>

KING'S CHURCH AMERSHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

18. Detail of prior year Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Group £
Income					
Donations and gifts		582,316	57,441	-	639,757
Income from charitable activities					
Towards church activities		34,263	235	-	34,498
Income from other trading activities					
Hire of facilities		35,289	-	-	35,289
Commercial trading activities		42,369	-	-	42,369
Total income		<u>694,237</u>	<u>57,676</u>	<u>-</u>	<u>751,913</u>
Expenditure					
Church activities		626,717	57,033	-	683,750
Commercial activities		44,579	-	-	44,579
Governance costs - Audit & legal fees		12,056	-	-	12,056
Total expenditure		<u>683,352</u>	<u>57,033</u>	<u>-</u>	<u>740,385</u>
Net Income/(expenditure)		<u>10,885</u>	<u>643</u>	<u>-</u>	<u>11,528</u>
Net movement in funds		<u>10,885</u>	<u>643</u>	<u>-</u>	<u>11,528</u>
Fund balances at 1 April 2022		2,187,807	14,478	751,626	2,953,911
Fund balances at 31 March 2023		<u>2,198,692</u>	<u>15,121</u>	<u>751,626</u>	<u>2,965,439</u>

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.

19. Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

20. Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.