

THE KENDRAY TRUST

FINANCIAL STATEMENT

FOR THE YEAR ENDED

31ST JULY 2024

CHARITY No: 1137488

COMPANY No: 07321647

THE KENDRAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2024

Contents

Page:

| | |
|---------|-----------------------------------|
| 1 | Business Information |
| 2 to 3 | Trustees' Report |
| 4 | Independent Examiner's Report |
| 5 | Statement of Financial Activities |
| 6 | Balance Sheet |
| 7 to 11 | Notes to the Financial Statements |

THE KENDRAY TRUST
YEAR ENDED 31ST JULY 2024
COMPANY INFORMATION

The Charity is registered and is a company limited by guarantee governed by its Memorandum and Articles of Association. Company No. 7321647; Charity Registration No. 1137488.

Directors / Trustees

The Directors of the charitable company (The Trust) are its Trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees.

The Directors/Trustees who served during the year:-

- Rev Peter Charles William Jackson
- Helen Louise Mitchell
- Amanda Clough
- Peter Jacob
- Zacc Marshall Salisbury
- Meredith Bradshaw (appointed 20/11/23)
- Adrian Watts (appointed 20/11/23)

Secretary and Registered Office

Amanda Jane Clough has been appointed the Company Secretary. The registered office is 20 Old Oaks View, Barnsley, South Yorkshire, S70 3RN.

Independent Examiner

Appleby Randall Limited, AIMS Accountants for Business, Studio 21, SUM Studios, 1 Hartley Street, Sheffield, South Yorkshire, S2 3AQ.

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ.

Kingdom Bank, Ruddington Fields Business Park, Mere Way, Ruddington, Nottingham, NG11 6JS.

THE KENDRAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

The Trustees, who are the charity's directors for the purpose of company law, are pleased to submit their report and accounts for the period 1st August 2023 to 31st July 2024.

The legal and administrative information set out on page 1 forms part of this Report. The financial statements are prepared in accordance with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Objects of The Charity

The Charity's objectives as set out in the Memorandum and Articles of Association is to advance the Christian faith in accordance with the Statement of Beliefs in the area of Barnsley, South Yorkshire and in such other parts of the United Kingdom or the world as the Trustees deem appropriate.

Summary of the Charity's main activities, achievements and future developments

The main activities undertaken during this period in relation to the Charity's objective were:

- The funding, housing and training of gospel workers committed to the proclamation and teaching of the Word of God within Churches within South Yorkshire.
- Appointment of a pastoral worker on 1-year contract period September 2023 -Aug 24
- The funding of premises hire and running costs for weekly meetings and other events at Churches within South Yorkshire.
- After 5 years supporting Hope Church Goldthorpe they are now a Charitable Incorporated Organisation and began managing their finances independently. HCG Funds transferred to their own account.

The Trustees consider that such activities provide public benefit to those in the local area and wider community and the Trustees have had regard to the guidance issued by the commission on public benefit.

Plans for the future

The Kendray Trust intends to continue its regular activities and has no plans for significant changes in any aims or objectives. The Trustees continue to consider how, going forward we can secure faithful gospel ministry and support the planting of new churches.

Structure, Governance and Management

The Trustees are committed to high standards of Corporate Governance, believing that it is a key element in protecting the on-going work of the Trust. Responsibility for setting policy and for determining the parameters within which the charity operates rests with the Trustees. The Trustees meet in person at least twice per year and activities are also monitored and communicated over email as the need arises.

Each Trustee is supplied with meeting agenda and supporting papers in advance of each Trustee Meeting, including a detailed financial report.

The Charity is controlled by it's governing documents, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

At any time, there must be a minimum number of three Trustees and a maximum of eight. The Board of Trustees is responsible for the appointment of new Trustees. All Trustees appointed are in full support of the charity's aims and objectives and are familiar with the workings of the charity.

All newly appointed trustees will be given a copy of the current version of the governing documents and a copy of the latest Trustees' Annual Report and statement of financial statements.

Financial Review

The results for the year and the financial position of the charity are shown on pages 5 to 11.

THE KENDRAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024

During the year 46 individuals and 6 other charitable trusts made financial contributions to the Trust, the majority under the Inland Revenue Gift Aid scheme, further increasing the value of their support. Midway through the financial year we saw an expected reduction of individual donors due to 16 individuals transferring their support to Hope Church Goldthorpe. Balance from both restricted and unrestricted funds brought forward from previous year was £289,384 plus income for year of £138,350 total £427,734. Total expenditure for the year was £167,663 leaving a balance in both restricted and unrestricted funds totalling £260,071.

The funds allocated by The Trustees for future plans and development remains at £70,474 from the general fund balance.

Expenditure in this financial year appears inflated for 2 reasons.

1. The transfer of Hope Church Goldthorpe Funds following financial independence (£66,831).
2. Delayed payment to '10 Publishing' to return royalty funds that were received in error (£4,081).

The Trustees have considered the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy of holding a minimum £7000 being the equivalent of one month's salaries, rent and winding down costs. These would be drawn from both restricted and unrestricted funds as the risk applies to both heads

Fundraising

Funding was secured to support the employment of a pastoral worker part time on a 12-month contract. Pledges remain in place, 77% of funds are secured for the continued employment of the associate minister at STAK.

Key Risks and Uncertainties

The charity is exposed to various risks be they operational, financial or reputational. The Trustees review the charity's activities and commitments periodically to identify significant risk and, where possible, take appropriate measure to reduce those risks. Identified risks are:

- Mismanagement of funds whether by error or fraud.

In order to prevent mismanagement of funds the following risk management procedure is in place: Dual authorisation of any payment electronic or cheque; Monthly reconciliation report sent to designated Trustee; Finance report given at each meeting and upon request.

- Donors withdraw funding.

To reduce the risk of funding loss, funds are raised on a 4-yearly cycle for each gospel worker.

Investment Powers

Under the Memorandum and Articles of Association the Trust has the power to make any investments, which the Trustees see fit.

Related Parties

The Trustees are of the opinion that there were no transactions with related parties.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:



.....
Reverend Peter C.W. Jackson
Chair

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE KENDRAY TRUST

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of the Kendray Trust (the charitable company) for the year ended 31st July 2024 which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement..

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

.....
Appleby Randall Limited
A.I.M.S. Accountants for Business
Studio 21, SUM Studios
1 Hartley Street
Sheffield
S2 3AQ

21st April 2025

THE KENDRAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST JULY 2024

| | | Unrestricted funds | Restricted funds | 2024 Total funds | 2023 Total funds |
|--|-------|-----------------------|---------------------|------------------------|------------------------|
| | Notes | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary Income | 2 | 19,000 | 112,222 | 131,222 | 133,677 |
| Activities for generating funds | 3 | - | - | - | - |
| Investment Income | 4 | 7,128 | - | 7,128 | 2,977 |
| | | | | | |
| Total incoming resources | | 26,128 | 112,222 | 138,350 | 136,654 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 5a | 662 | 99,680 | 100,342 | 112,549 |
| | | | | | - |
| Governance costs | 5b | 490 | - | 490 | 474 |
| | | | | | |
| Total resources expended | | 1,152 | 99,680 | 100,832 | 113,023 |
| | | | | | |
| NET INCOME (EXPENDITURE) FOR THE YEAR | | 24,976 | 12,542 | 37,518 | 23,631 |
| RECONCILIATION OF FUNDS | | | | | |
| Transfers between Funds | | - | - | - | - |
| Extraordinary items | 9c | - | (66,831) | (66,831) | - |
| Total funds brought forward | 11 | 99,884 | 189,500 | 289,384 | 265,753 |
| | | | | | |
| TOTAL FUNDS CARRIED FORWARD | | 124,860 | 135,211 | 260,071 | 289,384 |

THE KENDRAY TRUST
Company Registered Number 07321647

BALANCE SHEET
AT 31ST JULY 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|----------------------------|--------------------------|---------------------------------------|---------------------------------------|
| FIXED ASSETS | 6 | - | - | - | - |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 125,350 | 135,211 | 260,561 | <i>289,858</i> |
| Other current assets | 7 | - | - | - | - |
| | | <u>125,350</u> | <u>135,211</u> | <u>260,561</u> | <u><i>289,858</i></u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 490 | - | 490 | <i>474</i> |
| NET CURRENT ASSETS | | <u>124,860</u> | <u>135,211</u> | <u>260,071</u> | <u><i>289,384</i></u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>124,860</u> | <u>135,211</u> | <u>260,071</u> | <u><i>289,384</i></u> |
| FUNDS | 9 | | | | |
| Unrestricted funds | | | | 124,860 | <i>97,030</i> |
| Restricted funds | | | | <u>135,211</u> | <u><i>192,354</i></u> |
| TOTAL FUNDS | | | | <u>260,071</u> | <u><i>289,384</i></u> |

In approving these financial statements as trustees, we hereby confirm the following:

For the year ending 31st July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476, of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro entity provisions and delivered in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 21st April 2025 and were signed on its behalf by:



.....
Reverend Peter C.W. Jackson - Trustee

THE KENDRAY TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST JULY 2024**

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies applied to particular categories of income:

- Voluntary income is received by way of grants, donations and legacies and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified and would otherwise be purchased from a supplier. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable except where precluded by conditions of the grant, and then they are deferred to future accounting periods as required.

Resources expended

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs for fundraising.
- Charitable expenditure comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Fixed assets

- The fixed assets comprise of general equipment. Depreciation is calculated on a straight line basis as follows:

| | |
|-------------------|-----|
| General equipment | 25% |
|-------------------|-----|

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE KENDRAY TRUST

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

1 ACCOUNTING POLICIES

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE KENDRAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST JULY 2024

| | | | | |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|
| 2 Incoming resources | Unrestricted funds | Restricted funds | Total 2024 | <i>Total 2023</i> |
| | £ | £ | £ | £ |
| Grants and donations | 19,000 | 112,222 | 131,222 | 133,677 |
| Other Income | - | - | - | - |
| | <u>19,000</u> | <u>112,222</u> | <u>131,222</u> | <u>133,677</u> |
| 3 Activities for generating funds | Unrestricted funds | Restricted funds | Total 2024 | <i>Total 2023</i> |
| | £ | £ | £ | £ |
| Equipment rents received | - | - | - | - |
| 4 Income from short term deposits | Unrestricted funds | Restricted funds | Total 2024 | <i>Total 2023</i> |
| | £ | £ | £ | £ |
| Interest | <u>7,128</u> | <u>-</u> | <u>7,128</u> | <u>2,977</u> |
| 5 Total resources expended | | | | |
| 5a Management & administration | Unrestricted funds | Restricted funds | Total 2024 | <i>Total 2023</i> |
| | £ | £ | £ | £ |
| Staff costs | 346 | 78,308 | 78,654 | 78,355 |
| Office costs | - | - | - | - |
| Premises costs | - | 232 | 232 | 212 |
| Grants made | - | - | - | 11,000 |
| Youth & children's camps | - | 642 | 642 | 4,290 |
| Bank charges | 60 | - | 60 | 534 |
| Other Costs | 256 | 20,498 | 20,754 | 18,158 |
| Depreciation | - | - | - | - |
| | <u>662</u> | <u>99,680</u> | <u>100,342</u> | <u>112,549</u> |
| 5b Governance | Unrestricted funds | Restricted funds | Total 2024 | <i>Total 2023</i> |
| | £ | £ | £ | £ |
| Independent examination fees | 490 | - | 490 | 474 |
| | <u>490</u> | <u>-</u> | <u>490</u> | <u>474</u> |

THE KENDRAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST JULY 2024

| | | | | | |
|---|-------------------------|----------------------|----------------|--------------------|------------------------|
| 6. FIXED ASSETS | | | | Equipment | Total |
| Cost | | | | £ | £ |
| At 1st August 2023 | | | | 1,386 | 1,386 |
| Additions | | | | - | - |
| At 31st July 2024 | | | | <u>1,386</u> | <u>1,386</u> |
| Depreciation | | | | | |
| At 1st August 2023 | | | | 1,386 | 1,386 |
| For the year | | | | - | - |
| At 31st July 2024 | | | | <u>1,386</u> | <u>1,386</u> |
| Net Book Amounts | | | | | |
| At 31st July 2024 | | | | - | - |
| At 31st July 2023 | | | | - | - |
| 7. DEBTORS: AMOUNTS RECEIVABLE DUE WITHIN ONE YEAR | | | | 2024 | 2023 |
| | | | | £ | £ |
| Payroll debtor | | | | - | - |
| | | | | <u>-</u> | <u>-</u> |
| 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | 2024 | 2023 |
| | | | | £ | £ |
| Accruals and deferred income | | | | 490 | 474 |
| | | | | <u>490</u> | <u>474</u> |
| 9. STATEMENT OF FUNDS | | | | | |
| | At 1 August 2023 | Fund transfer | Income | Expenditure | At 31 July 2024 |
| | £ | £ | £ | £ | £ |
| 9a. Unrestricted: | | | | | |
| General Fund | 29,410 | - | 26,128 | 1,152 | 54,386 |
| Futures Fund (designated) | 70,474 | - | - | - | 70,474 |
| | <u>99,884</u> | <u>-</u> | <u>26,128</u> | <u>1,152</u> | <u>124,860</u> |
| 9b. Restricted: | | | | | |
| Youth Worker Fund | 48,671 | - | 24,002 | 23,079 | 49,594 |
| Pastoral Assistant Fund | - | - | 4,500 | 7,698 | (3,198) |
| Assistant Pastor Fund | 54,694 | - | 32,299 | 32,020 | 54,973 |
| Futures Fund | 23,014 | - | 3,025 | 4,081 | 21,958 |
| Ministry Trainee Fund | 1,602 | - | 411 | - | 2,013 |
| Hope Church, Goldthorpe Fund | 51,016 | (66,831) | 47,985 | 32,160 | 10 |
| Miscellaneous Funds | 10,503 | - | - | 642 | 9,861 |
| | <u>189,500</u> | <u>(66,831)</u> | <u>112,222</u> | <u>99,680</u> | <u>135,211</u> |
| Total funds | <u>289,384</u> | <u>(66,831)</u> | <u>138,350</u> | <u>100,832</u> | <u>260,071</u> |
| 9c. Extraordinary Items | | | | | |
| During the year restricted funds totaling £66,831 were transferred to Hope Church, Goldthorpe as Charitable Incorporated Organisation in its own right. | | | | | |

THE KENDRAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST JULY 2024

10. ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|----------------------------|--------------------------|--------------------|
| Fixed Assets: | - | - | - |
| Current assets: | | | |
| CAF Gold Account | 74,728 | 76,758 | 151,486 |
| CAF Cafcash Account Gospel Workers | - | 2,000 | 2,000 |
| Other Current assets | - | - | - |
| Kingdom Bank | 50,622 | 56,453 | 107,075 |
| Cash | - | - | - |
| | 125,350 | 135,211 | 260,561 |
| Debtors (Note 7) | - | - | - |
| Creditors (Note 8) | (490) | - | (490) |
| Fund balance | 124,860 | 135,211 | 260,071 |

11. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--|----------------------------|--------------------------|--------------------|
| INCOMING RESOURCES | | | |
| Incoming resources from generated funds | | | |
| Voluntary Income | 6,491 | 127,186 | 133,677 |
| Activities for generating funds | - | - | - |
| Investment Income | 2,977 | - | 2,977 |
| Total incoming resources | 9,468 | 127,186 | 136,654 |
| RESOURCES EXPENDED | | | |
| Charitable activities | 11,848 | 100,701 | 112,549 |
| Governance costs | 474 | - | 474 |
| Total resources expended | 12,322 | 100,701 | 113,023 |
| NET INCOME (EXPENDITURE) FOR THE YEAR | (2,854) | 26,485 | 23,631 |
| RECONCILIATION OF FUNDS | | | |
| Transfers between Funds | - | - | - |
| Total funds brought forward | 102,738 | 163,015 | 265,753 |
| TOTAL FUNDS CARRIED FORWARD | 99,884 | 189,500 | 289,384 |

Mark Randall FCA

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