

The King's Community Church Hatfield Trust

Report and Accounts

Year ended 31st August 2023

Stewardship⁺
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
FOR THE YEAR ENDED 31 AUGUST 2023
COMPANY INFORMATION

| | |
|------------------------------------|--|
| Directors/Trustees | R Everett (resigned 30 April 2023) A Mathes C Shaw C Merse (appointed 19 January 2023) M Evans |
| Governing Document | Memorandum and Articles of Association dated 24 August 2011 |
| Company Registration Number | 7751479 |
| Charity Registration Number | 1144204 |
| Registered Office | Trinity Centre Avion Crescent Grahame Park Way London NW9 5QY |
| Independent Examiner | Lisa Darby FCA Stewardship 1 Lamb's Passage London EC1Y 8AB |
| Bankers | CAF Bank Ltd |

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THE KING'S COMMUNITY CHURCH HATFIELD TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 AUGUST 2023

The Directors have pleasure in submitting the Report and Accounts for the period from 1st September 2022 to 31st August 2023.

Objects of the charity

The Charity's objects ("Objects"), as set out in the Memorandum and Articles of Association, are for the public benefit:-

(a) to advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in Hatfield, St Albans, Welwyn Garden City, and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;

(b) To advance education by such means as the Trustees may consider appropriate including (though not by way of limitation) by means of establishing operating or supporting any educational establishment or establishments in the St Albans area, and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Structure, Governance and Management **Governing document**

The King's Community Church Hatfield Trust is a company limited by guarantee, incorporated on 24th August, 2011 and registered as a charity at the same time. The church previously operated as an unincorporated charity. The company was established by a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members (who are the Elders), are required to contribute an amount not exceeding £10.

Appointment of responsible individuals and elders

The Church is governed by its responsible individuals, who are appointed according to the Articles of Association. The individuals are closely involved in the church's operations and held several meetings during the year ended 31st August 2023.

Elders are recognised by the congregation for the spiritual direction of the Church and undertake its day to day management.

Trustees

The responsible individuals who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Trustees' induction and training

Responsible Individuals and Elders are closely involved in the church's operations prior to appointment and are appointed according to their ability to lead the church and the skills they bring to the post. Existing Responsible Individuals, Elders and new appointees have a good knowledge of the operation of the Church prior to appointment.

Existing Responsible Individuals and Elders have been involved in the establishment of the charitable company and are aware of the legal requirements from participation in this process. New appointees are supported in their posts by existing appointees. New appointees are also provided with copies of the Memorandum and Articles of Association, latest financial statements and guidance from the Charity Commission.

Review of Activities

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Church's aim and objectives and in planning future activities.

The Church operates in conjunction with Newfrontiers.

Worship and Prayer

All are welcome to attend our regular Sunday meetings, when activities and groups are provided for children and youth, with a crèche for babies.

Activities during the Year

The King's Community Church ('KCC') continued to provide Christian witness and support to people in Hatfield, St Albans and Welwyn Garden City.

The church is in association with the worldwide Newfrontiers group of over 2000 churches. We are part of Catalyst Sphere, a sub-group within Newfrontiers comprising more than 600 churches.

Sunday services have continued throughout the year at Bishop's Hatfield Girls' School, an arrangement that began in June 2021.

The congregation became temporarily overseen spiritually by the Elders of Trinity Church London in May 2022, although The King's Community Church Hatfield Trust continues to manage the church operationally. KCC continue to be represented by its previous elders Anil Mathes and Jonathan Killen. This arrangement is temporary and was reviewed after a year with an agreement to continue the arrangement for a further 12 months. KCC and Trinity remain financially separate, and KCC continues to function as a charitable company.

As part of this arrangement Trinity, Kings Church and KCC have met for several joint Sunday services. We have joined them for times of prayer and fasting with online and in person meetings, Encounter evenings of worship and prayer and we have held several church suppers to share information with the church over food. In July we met together for worship, teaching and fellowship at the Upper Room Conference.

The congregational leadership team continues to function well, consisting of men and women accountable to Trinity elders. The congregational leadership team carry responsibility for Sunday services, worship, preaching, pastoral care, administration, community groups, youth work, children's work and prayer.

There have also been some changes in the membership of trustees. Caroline Merser was appointed a trustee in January 2023, and Rose Everett stepped down at the end of April 2023.

KCC vacated their offices at Kennelwood House on the expiry of the lease on 31st March 2023. Prior to this, a number of KCC congregation members helped move our property and then redecorate the premises in accordance with the terms of the lease. Staff members currently work from home.

In terms of church activities, the simplified church model continues. Sunday services continue as normal, three community groups take place weekly during term time, along with a monthly prayer meeting. Men's and women's fellowship events have taken place on a regular basis, as has the Book Club.

The Little Ones parent/guardian and toddler group ceased to be a KCC ministry due to lack of volunteers, but we were pleased that a group of former Little Ones attendees chose to set up a group in the same venue so that a similar community provision could continue.

A number of members of the KCC community have volunteered their time to support the local foodbank. They report that the number of foodbank customers is continuing to increase as the cost-of-living crisis develops.

In April, five members of KCC were baptised, including several of the young people in the church. In August, a group of young people joined young people from Trinity and several other churches and travelled together to the in person Newfrontiers Newday Conference.

In planning the activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

Financial Review

The Church's income for the year was £86,345 (2022: £107,621) and expenditure £92,112 (2022: £101,901) resulting in a deficit of £5,767 (2022: surplus £5,721). As a result the charity's total funds decreased the same amount to £52,124 (2022: £57,891) of which £20,140 relates to restricted funds (2022: £20,396). The church's budgetary control system continues to operate and budget holders have responsibility for managing their departmental budget.

Investment policy and returns

The trustees have wide investment power. The church's investment policy is to invest the monies not immediately required for the primary purpose of the trust in, or upon, such investments as may be thought fit.

Reserves Policy

The church holds unrestricted and restricted funds. Transfers are made from unrestricted to restricted funds in order to prevent restricted funds from going into deficit. Our overall policy for unrestricted funds is only to increase reserves above a minimum threshold necessary to operate the organisation (not more than 3 months expenditure) or where specific projects are being planned for subsequent years. Our policy states a target range of reserves of between £10k and £30k.

The free reserves at the year end were in the region of £15,000 which represents approximately 2 months of planned expenditure. This figure is within the Trustees' desired range of £10K - £30K and we expect this figure to remain within that range in the next financial year.

Risk Statement

The trustees have assessed the major risks to which the church is exposed, in particular those relating to the operations and finances of the church. The trustees are satisfied that systems are in place to mitigate their exposure to major risk. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

The trustees continue to monitor the Church income and expenditure on a monthly basis. The trustees are aware of the impact on Church finances of some individuals and families moving and when necessary, will be looking to make further reductions to staffing costs, budget spending as well as encouraging generosity from Church members.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Directors on 28 May 2024 and signed on their behalf by:

Chris Shaw

Chris Shaw

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE KING'S COMMUNITY CHURCH HATFIELD TRUST
('the Company')

I report to the charity trustee on my examination of the accounts of the Company for the year ended 31 August 2023 on pages 8 to 16 following, which have been prepared on the basis of the accounting policies set out on page 10 - 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Lisa Darby

Lisa Darby FCA

Dated: 29 May 2024

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023
SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2,023 £ | Total Funds 2022 £ |
|-------------------------------------|------|----------------------------|--------------------------|------------------------------|-----------------------------|
| INCOME FROM | | | | | |
| Donations and legacies | 2 | 80,401 | 2,985 | 83,386 | 105,857 |
| Investments | | 250 | - | 250 | 16 |
| Charitable activities | | 2,348 | - | 2,348 | 1,696 |
| Other income and endowments | | 361 | - | 361 | 52 |
| <hr/> | | | | | |
| Total income and endowments | | 83,360 | 2,985 | 86,345 | 107,621 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 3 | 87,981 | 4,131 | 92,112 | 101,901 |
| <hr/> | | | | | |
| Total expenditure | | 87,981 | 4,131 | 92,112 | 101,901 |
| Net gains/(losses) on investments | | - | - | - | - |
| Net income/(expenditure) | | <hr/> (4,621) | <hr/> (1,146) | <hr/> (5,767) | <hr/> 5,721 |
| Transfers between funds | | (890) | 890 | - | - |
| | | <hr/> (5,511) | <hr/> (256) | <hr/> (5,767) | <hr/> 5,721 |
| Net movement in funds | | <hr/> (5,511) | <hr/> (256) | <hr/> (5,767) | <hr/> 5,721 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 37,495 | 20,396 | 57,891 | 52,170 |
| <hr/> | | | | | |
| Total funds carried forward | | <hr/> 31,984 | <hr/> 20,140 | <hr/> 52,124 | <hr/> 57,891 |

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10-15 form part of these accounts.

THE KING'S COMMUNITY CHURCH HATFIELD TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total funds 2023 £ | Total funds 2022 £ |
|---|------|----------------------------|--------------------------|--------------------------|--------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,492 | 175 | 2,667 | 5,204 |
| Cash at bank | 6 | 34,172 | 19,965 | 54,137 | 55,143 |
| | | <u>36,665</u> | <u>20,140</u> | <u>56,804</u> | <u>60,347</u> |
| CURRENT LIABILITIES | | | | | |
| Liabilities falling due within one year | 7 | 4,681 | - | 4,681 | 2,456 |
| Net Current Assets | | <u>31,984</u> | <u>20,140</u> | <u>52,124</u> | <u>57,891</u> |
| NET ASSETS | | <u>31,984</u> | <u>20,140</u> | <u>52,124</u> | <u>57,891</u> |
| FUND BALANCES | | | | | |
| Unrestricted funds | 8 | | | | |
| General Funds | | 13,047 | - | 13,047 | 30,209 |
| Designated funds | | 18,937 | - | 18,937 | 7,286 |
| Restricted Funds | 8 | - | 20,140 | 20,140 | 20,396 |
| | | <u>31,984</u> | <u>20,140</u> | <u>52,124</u> | <u>57,891</u> |

For the year ended 31 August 2023 the company was entitled to the 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 of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and*
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.*

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Chris Shaw

Chris Shaw

Date: 28 May 2024

Company number: 7751479

Charity number: 1144204

The notes on page 10-15 form part of these accounts.

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The trustees (who are the charitable company's directors for the purposes of company law) 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. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The following are the accounting policies which have been applied in dealing with material items:-

a) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- a) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- b) The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

b) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. General funds are available for use in the furtherance of the general objectives of the charity. Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

FOR THE YEAR ENDED 31 AUGUST 2023

The company has taken advantage of the exemption provided by the FRS 102 SORP and has not prepared a Cash Flow Statement for the year.

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

| c Grants payable | Institutions £ | Individuals £ | 2023 £ |
|-------------------------|-------------------|------------------|---------------|
| Missionary support | 7,059 | 787 | 7,846 |
| Relief of poverty | 2,300 | 800 | 3,100 |
| | <u>9,359</u> | <u>1,587</u> | <u>10,946</u> |
| | Institutions £ | Individuals £ | 2022 £ |
| Missionary support | 2,708 | 3,699 | 6,407 |
| Relief of poverty | - | 1,800 | 1,800 |
| | <u>2,708</u> | <u>5,499</u> | <u>8,207</u> |

| | | |
|---|-----------|-----------|
| The charity's principal grants to institutions comprised: | 2023 £ | 2022 £ |
| Trinity Church London | - | 100 |
| Catalyst Network of Churches | 4,800 | 2,400 |
| Grants to institutions for less than £1,000 each | 1,110 | 208 |

The church supports missionaries in the UK and internationally. Where a particular missionary has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date in some cases, the church officers assess missionary funding on an annual basis and are confident that the missionaries would not view their support as an open ended obligations by the church. However, if a missionary has received a commitment of support for the following year, this has been included in the accounts as a liability.

| 4 Staff & Trustees | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Gross wages, salaries & benefits in kind | 21,771 | 48,177 |
| Employer's National Insurance costs | - | - |
| Pension costs (including amounts paid relating to an earlier year) | 610 | 2,804 |
| Total staff costs | <u>22,381</u> | <u>50,981</u> |

The average monthly number of employees during the year was 2 (2022: 2.8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management (excluding trustees) amounted to £NIL (2022: £30,327) in the year. Key management covered the church leader who was directly employed by the charity until June 2022.

No remuneration was paid to any trustee during the year nor to any person connected to them.

The total amount of donations funded by trustees and connected parties, and other related parties, was £18,772 (2022: £25,283).

No other transactions have taken place with trustees or related parties during the year.

Fees payable to Stewardship, other than for the annual accounts and independent examination, for consultancy services totalled £120 (2022: £90)

THE KING'S COMMUNITY CHURCH HATFIELD TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

| | | |
|----------------------------------|--------------|--------------|
| 5 Debtors and Prepayments | 2023 | 2022 |
| | £ | £ |
| Tax recoverable | 1,849 | 2,842 |
| Other Debtors | 818 | 921 |
| Prepayments | - | 1,441 |
| | <u>2,667</u> | <u>5,204</u> |

| | | |
|-----------------------------------|---------------|---------------|
| 6 Cash at Bank and in Hand | 2023 | 2022 |
| | £ | £ |
| Bank operating accounts | 36,051 | 36,439 |
| Bank deposits | 18,086 | 18,704 |
| | <u>54,137</u> | <u>55,143</u> |

| | | |
|---|--------------|--------------|
| 7 Creditors: liabilities falling due within one year | 2023 | 2022 |
| | £ | £ |
| Trade Creditors | 384 | 418 |
| HMRC Employers Tax & NI | 205 | 118 |
| Accruals | 4,091 | 1,920 |
| Grants Payable | - | - |
| | <u>4,681</u> | <u>2,456</u> |

8 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 1st Sept 2022 £ | Incoming resources 22/23 £ | Outgoing resources 22/23 £ | Transfers in the year 22/23 £ | Closing balance 31st Aug 2023 £ |
|---------------------------|--|-------------------------------------|-------------------------------------|--|--|
| <i>Restricted Funds</i> | | | | | |
| Building Fund | 16,689 | - | - | - | 16,689 |
| Unemployment Fund | 1,856 | - | (800) | - | 1,056 |
| Mission Funds | 1,410 | - | - | - | 1,410 |
| Little Ones Fund | 4 | 237 | (181) | - | 60 |
| Newday offering | 437 | 2,648 | (1,901) | (260) | 924 |
| Earthquake Appeal Fund | - | 100 | (1,250) | 1,150 | - |
| Other funds | - | - | - | - | - |
| | <u>20,396</u> | <u>2,985</u> | <u>(4,131)</u> | <u>890</u> | <u>20,140</u> |
| <i>Unrestricted Funds</i> | | | | | |
| <i>Designated Funds</i> | | | | | |
| Dilapidations Fund | 5,000 | - | (943) | - | 4,057 |
| External Giving Fund | - | - | - | 5,000 | 5,000 |
| New Ministry Fund | 2,286 | - | (1,187) | - | 1,099 |
| Trinity Hub Fund | - | - | (17,685) | 17,685 | - |
| Property Fund | - | - | - | 8,781 | 8,781 |
| | <u>7,286</u> | <u>-</u> | <u>(19,815)</u> | <u>31,466</u> | <u>18,937</u> |
| General Fund | 30,209 | 83,361 | (68,166) | (32,356) | 13,047 |
| <i>Total Funds</i> | <u>57,891</u> | <u>86,345</u> | <u>(92,112)</u> | <u>-</u> | <u>52,124</u> |

THE KING'S COMMUNITY CHURCH HATFIELD TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

The assets and liabilities represented by the various funds are as follows:

| | Fixed assets £ | Bank & cash balances £ | Other net assets £ | Total 2023 £ |
|------------------|----------------------|------------------------------|--------------------------|--------------------|
| Restricted funds | - | 19,965 | 175 | 20,140 |
| Designated Funds | - | 18,937 | - | 18,937 |
| General Funds | - | 15,236 | (2,189) | 13,047 |
| | - | 54,137 | (2,014) | 52,124 |

In the previous year:

| | Opening balance 1st Sept 2021 £ | Incoming resources 21/22 £ | Outgoing resources 21/22 £ | Transfers in the year 21/22 £ | Closing balance 31st Aug 2022 £ |
|-------------------------|--|-------------------------------------|-------------------------------------|--|--|
| <i>Restricted Funds</i> | | | | | |
| Building fund | 16,689 | - | - | - | 16,689 |
| Unemployment fund | 2,356 | - | (500) | - | 1,856 |
| Mission Funds | 1,255 | 3,140 | (2,985) | - | 1,410 |
| Little Ones fund | 276 | 1,302 | (1,574) | - | 4 |
| Newday offering | 212 | 1,027 | (802) | - | 437 |
| Other funds | - | 1,300 | (1,300) | - | - |
| | 20,788 | 6,769 | (7,161) | - | 20,396 |

Unrestricted Funds

Designated Funds

| | | | | | |
|--------------------|-------|---|-----|-------|-------|
| Dilapidations Fund | 5,000 | - | - | | 5,000 |
| New Ministry Fund | - | - | 714 | 3,000 | 2,286 |
| | 5,000 | - | 714 | 3,000 | 7,286 |

| | | | | | |
|--------------|--------|---------|----------|---------|--------|
| General Fund | 26,382 | 100,853 | (94,026) | (3,000) | 30,209 |
|--------------|--------|---------|----------|---------|--------|

| | | | | | |
|-------------|--------|---------|-----------|---|--------|
| Total Funds | 52,170 | 107,621 | (101,901) | - | 57,891 |
|-------------|--------|---------|-----------|---|--------|

The Building Fund will eventually help the Church to secure its own Church building.

The Unemployment Fund supports Church members who are out of work.

The Mission Fund is to support those who travel abroad on outreach ministry trips.

Little Ones Fund is to help cover the costs of our parent and toddler group.

Newday offering fund is to support the youth and youth leaders going to Newday.

The Earthquake Appeal Fund is to support those affected by earthquakes in Turkey and Syria.

Other Restricted Funds relate to various individual restricted donations which have been expended during the year in accordance with the restriction on them.

The Dilapidations Fund is a £5,000 reserve designated for future use to repair and redecorate the office at the end of its lease.

The External Giving Fund was created in 2023 to set aside unspent tithe monies for future use.

The New Ministry designated fund is to support the start of new ministries. It was established by the trustees in 2022 by transferring £3,000 from general funds.

The Trinity Hub Fund is a designated fund, established in 2022 by the Trustees, to give monthly to Trinity Church London in recognition of their support provided to the operations of the charity.

The Property Fund is a designated fund set up to save for the rental of a future office or to employ a new church leader.

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 Lease Commitments

The Charity had a lease on a property at Kennelwood House, AL10 0LG, from 1st April 2017, until 31st March 2023 at a cost of £11,044 for the year ending 31st August 2023. The church has not extended the lease or taken on a new lease, and is instead commencing a period without office premises whilst it further reviews its needs going forward.

10 Events since the year end

There were no significant events since the year end that would have an impact on these accounts.

11 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

THE KING'S COMMUNITY CHURCH HATFIELD TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

| | | Unrestricted Funds - General | | Unrestricted Funds - Designated | | Restricted Funds | | Total Funds | Total Funds |
|------------------------------------|------|------------------------------|---------|---------------------------------|-------|------------------|--------|-------------|-------------|
| | Note | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | | £ | £ | £ | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | | | | | |
| Donations and legacies | 2 | 80,401 | 99,089 | - | - | 2,985 | 6,769 | 83,386 | 105,857 |
| Investments | | 250 | 16 | - | - | | - | 250 | 16 |
| <i>Charitable activities</i> | | 2,348 | 1,696 | | - | | - | 2,348 | 1,696 |
| <i>Other income and endowments</i> | | 361 | 52 | - | - | | - | 361 | 52 |
| Total income and endowments | | 83,361 | 100,853 | - | - | 2,985 | 6,769 | 86,345 | 107,621 |
| EXPENDITURE ON | | | | | | | | | |
| Charitable activities | 3 | 68,166 | 94,026 | 19,815 | 714 | 4,131 | 7,161 | 92,112 | 101,901 |
| Total expenditure | | 68,166 | 94,026 | 19,815 | 714 | 4,131 | 7,161 | 92,112 | 101,901 |
| Net gains/(losses) on investments | | - | - | - | - | - | - | - | - |
| Net income/(expenditure) | | 15,195 | 6,827 | (19,815) | (714) | (1,146) | (392) | (5,767) | 5,720 |
| Transfers between funds | | (32,356) | (3,000) | 31,466 | 3,000 | 890 | - | 0 | - |
| | | (17,162) | 3,827 | 11,651 | 2,286 | (256) | (392) | (5,767) | 5,720 |
| Net movement in funds | | (17,162) | 3,827 | 11,651 | 2,286 | (256) | (392) | (5,767) | 5,720 |
| Reconciliation of funds: | | | | | | | | | |
| Total funds brought forward | | 30,209 | 26,382 | 7,286 | 5,000 | 20,396 | 20,788 | 57,891 | 52,170 |
| Total funds carried forward | | 13,047 | 30,209 | 18,937 | 7,286 | 20,140 | 20,396 | 52,124 | 57,890 |

Movements on reserves and all recognised gains and losses are shown above.