
KICC THE CITY OF REFUGE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

KICC THE CITY OF REFUGE
(A company limited by guarantee)

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KICC THE CITY OF REFUGE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 FEBRUARY 2024

Trustees	Gotthard Landau Olutomi Osibanjo
Company registered number	8239175
Charity registered number	1149674
Registered office	2d Kingswood Road Fallowfield Manchester M14 6SB
Resident Pastor	Pastor Oladele Oluyemi
Independent Examiner	Dean Howard & Co Chartered Certified Accountants Unit F55 Expressway Studios 1 Dock Road London E16 1AH

KICC THE CITY OF REFUGE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024

The Trustees present their annual report together with the financial statements of the company for the 1 March 2023 to 29 February 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

KICC The City of Refuge is committed to building an international, charismatic, and contemporary ministry, dedicated to guiding believers in growing in the grace and knowledge of Jesus Christ. Our vision is to create a diverse and united international church community through meaningful fellowships before and after services and through our Caring Heart Fellowship (CHF) Groups. We aim to help members uncover their destinies, fulfil their calling, and align with God's divine plan for their lives.

b. Activities undertaken to achieve objectives

The various activities and functional groups that underpin and advance our objectives include, among others, the following:

Kingsway Bible Institute (Faith Clinic)
Stewards Training
Leadership Training
Counselling Sessions
Bible Study
Prayer
Worship
Kings Kids Ministry
Caring Heart Fellowship Centres
Evangelistic & Outreach Team
Welfare Committee
Support Group that cares for the Homeless (Noah's Ark)
Kingsway Young Adult Ministry (The Royals)
TNT (Teenagers for a New Tomorrow)
Technical & Media Team

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2024

Achievements and performance

a. Review of the year's activities

In 2023/2024, KICC The City of Refuge held impactful Sunday and Thursday services, complemented by the Caring Heart Fellowship (CHF) every Friday online. The church's Inspirational Hour radio programme, hosted by the Resident Pastor, continued airing successfully on All FM 96.9 and SoundCloud every Tuesday. A variety of events enriched the church calendar, including:

- Authentic Love – Valentine Event
- Movie Night
- Evening of Praise
- Family Fun Day & Anniversary Event
- Christmas Party
- 31st December Crossover Night

The TNT Department also organised impactful events.

Additionally, the church played a vital role in supporting members' welfare and engaging in community outreach. Post-COVID, KICC the City of Refuge has expanded its media presence, streaming live services across all major social platforms, and adopted a hybrid model with both physical and virtual weekly services.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

KICC The City of Refuge is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods (2023-2030)

Looking ahead, KICC The City of Refuge aims to achieve significant growth and impact through the following initiatives:

1. Expanding Media Presence: Strengthening engagement across all social media platforms.
2. Growing CHF Centres: Establishing more CHF Centres in and around Manchester.
3. Leadership Development: Providing comprehensive training for leaders to enhance departmental and group management.
4. Youth & Children's Ministries: Enhancing programming and potentially housing the TNT Ministry in a separate facility.
5. Saturday Supplementary School: Launching a school focused on core academic subjects, employing dedicated teaching staff.
6. University Engagement: Strengthening 'Royals' programmes to connect with university students.
7. Evangelism and Outreach: Increasing the number of evangelistic and outreach meetings.
8. Member Welfare: Reinforcing existing welfare practices and policies for greater impact.
9. Workshops & Conferences: Hosting events tailored for young adults, men, and women to inspire growth.
10. In-Reach Practices: Developing stronger practices to effectively meet the needs of members.
11. Business Ventures: Exploring income-generating ventures to support church activities.
12. Opening New Chapels: Expanding the ministry by establishing additional chapels to foster growth

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2024

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

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

Approved by order of the members of the board of Trustees on 26 November 2024 and signed on their behalf by:

Olutomi Osibanjo

KICC THE CITY OF REFUGE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024

Independent examiner's report to the Trustees of KICC The City of Refuge ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 February 2024.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated: 26 November 2024

Dean Dairo MSc FCCA

Dean Howard & Co

Chartered Certified Accountants

Unit F55

Expressway Studios

1 Dock Road

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2024

London
E16 1AH

KICC THE CITY OF REFUGE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	25,036	25,036	44,256
Investments	4	53	53	-
Total income		25,089	25,089	44,256
Expenditure on:				
Charitable activities	5	46,965	46,965	52,409
Total expenditure		46,965	46,965	52,409
Net movement in funds		(21,876)	(21,876)	(8,153)
Reconciliation of funds:				
Total funds brought forward		(16,922)	(16,922)	(8,769)
Net movement in funds		(21,876)	(21,876)	(8,153)
Total funds carried forward		(38,798)	(38,798)	(16,922)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

KICC THE CITY OF REFUGE
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REGISTERED NUMBER: 8239175

BALANCE SHEET
AS AT 29 FEBRUARY 2024

	Note	29 February 2024 £	28 February 2023 £
Fixed assets			
Tangible assets	9	4,746	6,329
		<u>4,746</u>	<u>6,329</u>
Current assets			
Debtors	10	5,674	840
Cash at bank and in hand		5,703	13,140
		<u>11,377</u>	<u>13,980</u>
Creditors: amounts falling due within one year	11	(54,921)	(37,231)
Net current liabilities		<u>(43,544)</u>	<u>(23,251)</u>
Total assets less current liabilities		<u>(38,798)</u>	<u>(16,922)</u>
Net liabilities excluding pension asset		<u>(38,798)</u>	<u>(16,922)</u>
Total net assets		<u><u>(38,798)</u></u>	<u><u>(16,922)</u></u>
Charity funds			
Unrestricted funds	12	(38,798)	(16,922)
Total funds		<u><u>(38,798)</u></u>	<u><u>(16,922)</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 26 November 2024 and signed on their behalf by:

KICC THE CITY OF REFUGE
(A company limited by guarantee)
REGISTERED NUMBER: 8239175

BALANCE SHEET (CONTINUED)
AS AT 29 FEBRUARY 2024

Olutomi Osibanjo

The notes on pages 11 to 19 form part of these financial statements.

KICC THE CITY OF REFUGE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

1. General information

The company is limited by shares and incorporated in England. The address of the registered office is given in the company information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KICC The City of Refuge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

3. Income from donations and legacies (continued)

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	25,036	25,036	44,256
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2023</i>	44,256	44,256	
	<u> </u>	<u> </u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	53	53	-
	<u> </u>	<u> </u>	<u> </u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable activities	46,965	46,965	52,409
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2023</i>	52,409	52,409	
	<u> </u>	<u> </u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	550	46,415	46,965	52,409
<i>Total 2023</i>	-	52,409	52,409	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Central office due	2,205	2,205	4,391
Travel and subsistence	215	215	827
Phone	506	506	785
Computer expenses	550	550	505
Light and heating	1,329	1,329	1,430
Repairs and maintenance	548	548	1,206
Advertising and publicity	41	41	100
Events	1,416	1,416	1,376
Printing, postage and stationery	6	6	24
Rent	7,200	7,200	11,850
Church materials	236	236	299
Water rate	314	314	1,968
Insurance	-	-	730
Profit/loss on sale of tangible assets	-	-	(5,948)
Accountancy fees	1,392	1,392	1,237
HP Interest	-	-	61
Sundry expenses	98	98	52
Depreciation - church equipment	1,545	1,545	2,060
Depreciation - fixtures and fittings	37	37	49
Sunday school/Youth ministry	159	159	37
Welfare	187	187	800
Honorarium	1,008	1,008	300
Wages and salaries	26,471	26,471	26,471
Pension costs	794	794	794
Motor expenses	158	158	1,005
	<u>46,415</u>	<u>46,415</u>	<u>52,409</u>
<i>Total 2023</i>	<u>52,409</u>	<u>52,409</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,237 (2023 - £1,125).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 29 February 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Tangible fixed assets

	Fixtures and fittings £	Church equipment £	Total £
Cost or valuation			
At 1 March 2023	1,501	17,823	19,324
At 29 February 2024	1,501	17,823	19,324
Depreciation			
At 1 March 2023	1,353	11,642	12,995
Charge for the year	37	1,545	1,582
At 29 February 2024	1,390	13,187	14,577
Net book value			
At 29 February 2024	111	4,636	4,747
At 28 February 2023	148	6,181	6,329

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

10. Debtors

	29 February 2024 £	<i>28 February 2023 £</i>
Due after more than one year		
Other debtors	4,874	-
	<hr/> 4,874	<hr/> -
Due within one year		
Other debtors	800	840
	<hr/> 5,674	<hr/> 840
	<hr/> <hr/> 5,674	<hr/> <hr/> 840

11. Creditors: Amounts falling due within one year

	29 February 2024 £	<i>28 February 2023 £</i>
Other taxation and social security	2,371	1,482
Pension fund loan payable	940	168
Other creditors	49,650	34,581
Accruals and deferred income	1,960	1,000
	<hr/> 54,921	<hr/> 37,231
	<hr/> <hr/> 54,921	<hr/> <hr/> 37,231

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 March 2023 £	Income £	Expenditure £	Balance at 29 February 2024 £
Unrestricted funds				
General Funds - all funds	(16,922)	25,089	(46,965)	(38,798)

Statement of funds - prior year

	Balance at 1 March 2022 £	Income £	Expenditure £	Balance at 28 February 2023 £
Unrestricted funds				
General Funds - all funds	(8,769)	44,256	(52,409)	(16,922)

13. Summary of funds

Summary of funds - current year

	Balance at 1 March 2023 £	Income £	Expenditure £	Balance at 29 February 2024 £
General funds	(16,922)	25,089	(46,965)	(38,798)

Summary of funds - prior year

	Balance at 1 March 2022 £	Income £	Expenditure £	Balance at 28 February 2023 £
General funds	(8,769)	44,256	(52,409)	(16,922)

14. Pension commitments

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £794 (2023 - £794). Contributions totalling £168 (2023 - £168) were payable to the fund at the balance sheet date and are included in creditors.

15. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 29 February 2024.