

REGISTERED COMPANY NUMBER: 08438643 (England and Wales)
REGISTERED CHARITY NUMBER: 1152477

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Kings Church Ministries

A.K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

Kings Church Ministries

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for the Year Ended 31 March 2024

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Kings Church Ministries

Report of the Trustees **for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The main activities of the charity were, but not limited to:

The advancement of the Christian faith by the proclamation and furtherance of the gospel of God. The promotion of the worship of God by any means whatsoever, including the preaching and proclamation of the Christian gospel, the teaching of the Christian doctrine and principles, and the printing, production and distribution of Christian literature, media products and other resources.

The relief of persons in conditions of financial need, or of those persons who are infirm for reasons of old age or sickness.

The advancement of education on the basis of Christian principles, including the provision of educational establishments, materials and bursaries for the general education of children or adults.

We continue to pursue our objectives through the activities of the departments already stated.

The Trustees confirm that, to the best of their ability, they have consistently complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

ACHIEVEMENT AND PERFORMANCE

The total incoming resources for the year were £770,784 (2023: £437,599). Total resources expended were £ 791,225 ((2023: £478,256), leaving a deficit of £20,441 (2023: 40,657) before transfers.

FINANCIAL REVIEW

Principal funding sources

Principal funding of the charity is tithes and offerings from Church members and attendees, along with gift aid received from HMRC.

Reserves policy

The trustees have reviewed the reserves of the charity, in line with existing policy, and deem that no changes are required.

Going concern

The trustees have reviewed the charity's forecasts and, considered the current economic position and its impact on the charity's ability to remain operational, and the trustees are confident the charity will have sufficient resources to continue for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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Kings Church Ministries

Report of the Trustees **for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Leadership

The Church is led by a team of elders who appointments were based on proven integrity and commitment to the work of the Church. The Church is formed of two congregations, one in Chatham and the other in Gillingham.

The elders is names as follows; Mr Paul Akinabadewa, Rev Martin Brogan, Mr Yemi Onbanjo, Rev Christopher Gill, Mr James Sowah and Mr Isaac Oluwole.

The Elders provide their services on a voluntary basis with the exception of Rev Martin Brogan and Rev Christopher Gill who are employed full time by King's Church.

General Overview

The Church continues to enjoy good relationships and partnerships with local authority, Kent Police, NHS as well as local schools in tackling social challenges in and around the Medway Towns.

King's Church Gillingham

KCG has continued to grow numerically and has outgrown the current building. Until new premises are found KCG now operates three services each Sunday at 10am, midday and 4pm. The first two services are completely full and the third service is slowly growing. At present the combined congregation size is approximately 250 adults, 50 teenagers and 75 primary aged children.

For the children and youth provision each Sunday KCG hire the use of a hall and classrooms at the Oasis Academy Primary School which is situated a two-minute walk from the church building. This is hired six months in advance.

As KCG continues to grow, ministries for both men and women have been established and a 'drop in' on Wednesday and Thursday between 10.30am and 12.30pm now operates, for those in need of social care.

To assist with growing demand KCG now operates an in-house 'Food Bank' which provides tin and dried goods for those in need.

KCG continues to support work overseas and sends a medical team annual to Ghana plus supplies and has assisted in the construction of a computer room in a rural primary school.

KCG continues to financially support two children via the organisation 'Compassion' and supports 2 pastors and their families in Bangalore in India

Caring Hands in the Community

Our day centre facilities cater for some 80 individuals per day. Supplying hot meals and drinks alongside a holistic support package to help secure solutions to the problems our guests face.

In partnership with Reset 21 we continue to operate Trauma Informed Care training and consultations .

We are eternally grateful to our team of Staff & Volunteers who tirelessly give of their time to help those less fortunate.

Shekinah House, our accommodation premises is now fully operation and accommodates 12 temporary residents at one time to enable the assessment of their housing & other needs by the local authority.

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Kings Church Ministries

Report of the Trustees **for the Year Ended 31 March 2024**

Light the Way

We have engaged in missions to Zambia and Roaming is 2023, providing roofing for a primary school and a water bore hole supply in a remote community.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Policies adopted for the induction and training of Trustees

The policies adopted are those of the Charity Commission publications as per the website. Trustees are reminded Periodically to review these documents, and new trustees are issued with access to copies for perusal.

Pay policy for key management personnel

Pay reviews for all staff are conducted annually by the Trustee board

Future Plans

To continue to peruse our established objectives in the coming year. Future upkeep costs relating to repair and maintenance of the Church building is anticipated. The next significant project will be repair works to the main Chatham building with the roof requiring remedial works.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08438643 (England and Wales)

Registered Charity number

1152477

Registered office

New Rd Ave, Chatham
Chatham
Kent
ME4 6BB

Trustees

Rev M Brogan Trustee
I D Vickery Chair
B Ogungbangbe Trustee (appointed 4.9.23)
K Rayfield Trustee
T Chapinduka Trustee
J N L Sowah Trustee
S Ribbens Trustee
Rev C Gill Trustee

continued...

Kings Church Ministries

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

N Khaliq

A.K & Co (Accountancy Services) Ltd

19 Victoria Terrace

Hove

East Sussex

BN3 2WB

Approved by order of the board of trustees on 29th Jan 2025 and signed on its behalf by:


.....
I D Vickery - Trustee

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**Independent Examiner's Report to the Trustees of
Kings Church Ministries**

Independent examiner's report to the trustees of Kings Church Ministries ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

N Khaliq

A.K. & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

Date:

29th Jan 2025

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Kings Church Ministries

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	682,252	-	682,252	625,373
Investment income	3	362	-	362	152
Other income		88,170	-	88,170	52,074
Total		<u>770,784</u>	<u>-</u>	<u>770,784</u>	<u>677,599</u>
EXPENDITURE ON					
Charitable activities	4				
Direct costs		625,387	7,500	632,887	410,582
Support costs		99,773	-	99,773	62,518
Governance costs		37,853	-	37,853	5,156
Other		20,712	-	20,712	-
Total		<u>783,725</u>	<u>7,500</u>	<u>791,225</u>	<u>478,256</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(12,941)	(7,500)	(20,441)	199,343
		<u>(7,500)</u>	<u>7,500</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(20,441)</u>	<u>-</u>	<u>(20,441)</u>	<u>199,343</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		1,134,719	29,503	1,164,222	1,204,879
Prior year adjustment	10	240,000	-	240,000	-
As restated		<u>1,374,719</u>	<u>29,503</u>	<u>1,404,222</u>	<u>1,204,879</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,354,278</u></u>	<u><u>29,503</u></u>	<u><u>1,383,781</u></u>	<u><u>1,404,222</u></u>

The notes form part of these financial statements

continued...

Kings Church Ministries

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
FIXED ASSETS					
Tangible assets	11	1,556,505	-	1,556,505	1,275,287
CURRENT ASSETS					
Debtors	12	61,431	-	61,431	254,744
Cash at bank and in hand		73,575	29,503	103,078	221,526
		<u>135,006</u>	<u>29,503</u>	<u>164,509</u>	<u>476,270</u>
CREDITORS					
Amounts falling due within one year	13	(46,508)	-	(46,508)	(41,834)
NET CURRENT ASSETS		<u>88,498</u>	<u>29,503</u>	<u>118,001</u>	<u>434,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,645,003	29,503	1,674,506	1,709,723
CREDITORS					
Amounts falling due after more than one year	14	(290,725)	-	(290,725)	(305,501)
NET ASSETS		<u>1,354,278</u>	<u>29,503</u>	<u>1,383,781</u>	<u>1,404,222</u>
FUNDS	16				
Unrestricted funds				1,354,278	1,374,719
Restricted funds				29,503	29,503
TOTAL FUNDS				<u>1,383,781</u>	<u>1,404,222</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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 notes form part of these financial statements

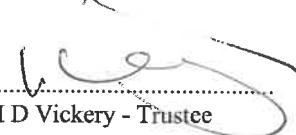
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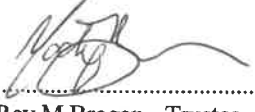
Kings Church Ministries

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th Jun 2025 and were signed on its behalf by:


.....
I D Vickery - Trustee


.....
Rev M Brogan - Trustee

The notes form part of these financial statements

continued...

Kings Church Ministries

Cash Flow Statement
for the Year Ended 31 March 2024

		2024	2023
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	1	276,442	(51,256)
Net cash provided by/(used in) operating activities		276,442	(51,256)
Cash flows from investing activities			
Purchase of tangible fixed assets		(395,252)	272,630
Interest received		362	152
Net cash (used in)/provided by investing activities		(394,890)	272,782
Change in cash and cash equivalents in the reporting period		(118,448)	221,526
Cash and cash equivalents at the beginning of the reporting period		221,526	-
Cash and cash equivalents at the end of the reporting period		103,078	221,526

The notes form part of these financial statements

continued...

Kings Church Ministries

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,441)	199,343
Adjustments for:		
Loss on disposal of fixed assets	99,258	-
Interest received	(362)	(152)
Decrease/(increase) in debtors	193,313	(254,744)
Increase in creditors	4,674	4,297
Net cash provided by/(used in) operations	<u>276,442</u>	<u>(51,256)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	221,526	(118,448)	103,078
	<u>221,526</u>	<u>(118,448)</u>	<u>103,078</u>
Debt			
Debts falling due within 1 year	(37,537)	-	(37,537)
Debts falling due after 1 year	(305,501)	14,776	(290,725)
	<u>(343,038)</u>	<u>14,776</u>	<u>(328,262)</u>
Total	<u>(121,512)</u>	<u>(103,672)</u>	<u>(225,184)</u>

The notes form part of these financial statements

continued...

Kings Church Ministries

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

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.

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.

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Tithes and offerings	372,286	610,629
Donations	157,486	-
Gift aid income	152,480	14,744
	<u>682,252</u>	<u>625,373</u>

3. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>362</u>	<u>152</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct costs	602,056	30,831	632,887
Support costs	(58)	99,831	99,773
Governance costs	32,305	5,548	37,853
	<u>634,303</u>	<u>136,210</u>	<u>770,513</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Direct costs	30,327	504	30,831
Support costs	98,582	1,249	99,831
Governance costs	-	5,548	5,548
	<u>128,909</u>	<u>7,301</u>	<u>136,210</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023 as restated
	£	£
Depreciation - owned assets	46,953	42,334
Deficit on disposal of fixed assets	<u>20,712</u>	<u>-</u>

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

Martin Brogan, a trustee of the charity, received remuneration during the year totalling £45,000 (2023: £45,000) in respect of employment services as operations manager of the charity.

Christopher Gill, a trustee of the charity, received remuneration during the year totalling £30,000 (2023: £30,000) in respect of employment of services as a pastor of King's Church Gillingham.

Other than the above remuneration, there were no other benefits paid to any of the trustees during the year, nor was there for the immediately prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	160,701	111,248
Social security costs	13,828	7,840
Other pension costs	2,707	1,163
	<u>177,236</u>	<u>120,251</u>

The average monthly number of employees during the year was as follows:

2024	2023 as restated
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	625,373	-	625,373
Investment income	152	-	152
Other income	52,074	-	52,074
Total	<u>677,599</u>	<u>-</u>	<u>677,599</u>
EXPENDITURE ON			
Charitable activities			
Direct costs	410,582	-	410,582
Support costs	62,518	-	62,518
Governance costs	5,156	-	5,156
Total	<u>478,256</u>	<u>-</u>	<u>478,256</u>
NET INCOME	199,343	-	199,343
Transfers between funds	(29,503)	29,503	-

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Net movement in funds	169,840	29,503	199,343
RECONCILIATION OF FUNDS			
Total funds brought forward	1,204,879	-	1,204,879
TOTAL FUNDS CARRIED FORWARD	<u>1,374,719</u>	<u>29,503</u>	<u>1,404,222</u>

10. PRIOR YEAR ADJUSTMENT

Zion House property was not capitalised in the charity's fixed assets and has been added to the fixed asset register in the current year's accounts.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2023	1,327,480	68,079	149,538
Additions	323,260	3,284	16,199
Disposals	(18,480)	(13,219)	(3,589)
At 31 March 2024	<u>1,632,260</u>	<u>58,144</u>	<u>162,148</u>
DEPRECIATION			
At 1 April 2023	117,321	54,345	111,961
Charge for year	25,046	3,761	13,257
Eliminated on disposal	(1,722)	(10,607)	(2,845)
At 31 March 2024	<u>140,645</u>	<u>47,499</u>	<u>122,373</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,491,615</u>	<u>10,645</u>	<u>39,775</u>
At 31 March 2023	<u>1,210,159</u>	<u>13,734</u>	<u>37,577</u>

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2023	36,936	45,369	1,627,402
Additions	-	6,140	348,883
Disposals	-	(4,474)	(39,762)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	36,936	47,035	1,936,523
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	33,840	34,648	352,115
Charge for year	774	4,115	46,953
Eliminated on disposal	-	(3,876)	(19,050)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	34,614	34,887	380,018
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	2,322	12,148	1,556,505
	<hr/>	<hr/>	<hr/>
At 31 March 2023	3,096	10,721	1,275,287
	<hr/>	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	-	240,000
Other debtors	-	14,744
Accrued income	61,431	-
	<hr/>	<hr/>
	61,431	254,744
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Bank loans and overdrafts (see note 15)	37,537	37,537
Social security and other taxes	8,467	2,601
Pension	-	58
Accruals and deferred income	504	1,638
	<hr/>	<hr/>
	46,508	41,834
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Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023 as restated
	£	£
Bank loans (see note 15)	<u>290,725</u>	<u>305,501</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>37,537</u>	<u>37,537</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	290,725	305,501

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds					
General funds	1,134,719	240,000	(12,941)	(7,500)	1,354,278
Restricted funds					
Restricted	29,503	-	(7,500)	7,500	29,503
TOTAL FUNDS	<u>1,164,222</u>	<u>240,000</u>	<u>(20,441)</u>	<u>-</u>	<u>1,383,781</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	770,784	(783,725)	(12,941)
Restricted funds			
Restricted	-	(7,500)	(7,500)
TOTAL FUNDS	<u>770,784</u>	<u>(791,225)</u>	<u>(20,441)</u>

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	1,204,879	199,343	(29,503)	1,374,719
Restricted funds				
Restricted	-	-	29,503	29,503
TOTAL FUNDS	<u>1,204,879</u>	<u>199,343</u>	<u>-</u>	<u>1,404,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	677,599	(478,256)	199,343
TOTAL FUNDS	<u>677,599</u>	<u>(478,256)</u>	<u>199,343</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds					
General funds	1,204,879	240,000	186,402	(37,003)	1,594,278
Restricted funds					
Restricted	-	-	(7,500)	37,003	29,503
TOTAL FUNDS	<u>1,204,879</u>	<u>240,000</u>	<u>178,902</u>	<u>-</u>	<u>1,623,781</u>

continued...

Kings Church Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	1,448,383	(1,261,981)	186,402
Restricted funds			
Restricted	-	(7,500)	(7,500)
TOTAL FUNDS	<u>1,448,383</u>	<u>(1,269,481)</u>	<u>178,902</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

continued...

Kings Church Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	372,286	610,629
Donations	157,486	-
Gift aid income	152,480	14,744
	<hr/>	<hr/>
	682,252	625,373
Investment income		
Deposit account interest	362	152
Other income		
Rental income	80,034	52,074
Mission	8,136	-
	<hr/>	<hr/>
	88,170	52,074
Total incoming resources	<hr/>	<hr/>
	770,784	677,599
EXPENDITURE		
Charitable activities		
Wages	75,000	75,000
Social security	7,840	7,840
Pensions	1,105	1,163
Insurance	16,663	14,157
Postage and stationery	11,100	3,754
Advertising	26,978	4,062
Training & Welfare	10,436	6,446
Mission expenses	32,305	2,040
Motor and travel	7,031	11,975
Subscriptions	3,420	3,500
Premises maintenance	92,180	51,648
Depreciation	43,753	30,830
Communication and IT costs	16,197	32,736
Utilities	63,726	49,855
Bank and finance charges	863	743
Café expenses	7,367	26,966
Other expenditure	28,043	8,201
Donations paid	149,263	7,123
Gifts and emergency costs	21,291	22,510
Children's church	4,117	4,634
Youth club costs	955	1,534
Rent	14,670	14,738
	<hr/>	<hr/>
	634,303	381,455
Other		
Loss on sale of tangible fixed assets	20,712	-

This page does not form part of the statutory financial statements

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Kings Church Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	as restated £
Support costs		
Management		
Wages	85,701	36,248
Social security	5,988	-
Pensions	1,602	-
Premises maintenance	5,291	26,270
Mortgage interest	27,127	17,623
Depreciation	3,200	11,504
	<hr/> 128,909	<hr/> 91,645
 Governance costs		
Accountancy	6,041	1,521
Legal and professional fees	11	1,909
Meeting expenses	1,249	1,726
	<hr/> 7,301	<hr/> 5,156
 Total resources expended	<hr/> 791,225	<hr/> 478,256
 Net (expenditure)/income	<hr/> <hr/> (20,441)	<hr/> <hr/> 199,343

This page does not form part of the statutory financial statements

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Profit and Loss

King's Church Medway

For the year ended 31 March 2024

Branch is King's Church Medway.

Account	2024	2023
Turnover		
Tax credit on Gift Aided Income	154,073	12,980
Tithes and offerings	261,749	249,705
Bank interest received	362	152
Total Turnover	416,184	262,837
Administrative Costs		
Accountancy	5,537	5,521
Advertising & Marketing	26,916	27,560
Bank Charges	338	206
Books, DVD's	6,253	3,882
Children's Church expenses	2,931	2,698
Clothing expenses	269	630
Donations paid	140,000	3,701
Employers NI	4,955	5,329
Equipment Hire	0	2,380
Food and drink	6,873	7,726
Groceries & Cleaning	9,237	10,940
Gross wages	45,000	45,000
Hospitality	9,490	7,767
Insurances	13,463	10,758
IT Software and Consumables	2,421	1,213
Kitchen expenses	4,125	6,146
Legal & Professional fees	11	143
Light, Power, Heating	8,571	6,488
Meeting expenses	658	921
Miscellaneous expenses	1,053	11
Mission expenses	840	100
Motor Vehicle Expenses	3,637	4,296
Parking	38	61
Pensions	1,163	1,163
Printing, Postage and Stationery	2,699	2,554
Recreational activities	5,168	1,909
Repairs & Maintenance- property	11,457	14,284
Repairs & maintenance- Small equipments	928	1,214
Staff Training	2,610	3,274
Subscriptions and Affiliations	2,015	1,760
Telephone & Internet	5,643	5,189
Travel and Accomodation	1,051	79
Water	(6,593)	3,153
Youth Club	547	1,375
Total Administrative Costs	319,301	189,432
Operating Profit	96,883	73,405

Profit and Loss

King's Church Medway

For the year ended 31 March 2024

Branch is Gillingham.

Account	2024	2023
Turnover		
Tithes and offerings	141,110	92,988
Tax credit on Gift Aided Income	13,151	3,450
Total Turnover	154,261	96,438
Administrative Costs		
Advertising & Marketing	62	22
Bank Charges	221	227
Books, DVD's	888	1,520
Children's Church expenses	1,186	1,936
Clothing expenses	99	90
Donations paid	9,263	3,422
Employers NI	2,885	3,103
Food and drink	5,396	2,836
Groceries & Cleaning	236	475
Gross wages	30,000	30,000
Hospitality	8,665	10,131
Insurances	3,200	3,399
IT Software and Consumables	396	0
Kitchen expenses	470	824
Legal & Professional fees	0	292
Light, Power, Heating	3,971	3,739
Meeting expenses	591	805
Mission expenses	6,098	1,940
Motor Vehicle Expenses	979	412
Parking	154	33
Printing, Postage and Stationery	841	1,009
Recreational activities	953	0
Refreshments	0	18
Rent	14,670	14,738
Repairs & Maintenance- property	4,224	4,354
Repairs & maintenance- Small equipments	909	1,058
Staff Training	4,954	2,416
Subscriptions and Affiliations	95	1,674
Telephone & Internet	809	991
Travel and Accomodation	425	4,728
Water	659	173
Youth Club	408	160
Total Administrative Costs	103,709	96,522
Operating Profit	50,552	(85)

Profit and Loss

King's Church Medway

For the year ended 31 March 2024

Branch is Light The Way.

Account	2024	2023
Turnover		
Donations	11,693.00	6,489.39
Missions	8,136.00	0.00
Total Turnover	19,829.00	6,489.39
Administrative Costs		
Bank Charges	102.00	102.00
Mission expenses	27,231.41	4,470.41
Repairs & Maintenance- property	0.00	372.86
Subscriptions and Affiliations	216.00	216.00
Total Administrative Costs	27,549.41	5,161.27
Operating Profit	(7,720.41)	1,328.12

Profit and Loss

King's Church Medway

For the year ended 31 March 2024

Branch is Caring Hands.

Account	2024	2023
Turnover		
Donations	145,793	15,010
Rental income	71,918	47,190
Tithes and offerings	4,480	5,100
Grants/funding	8,116	4,884
Total Turnover	230,307	72,184
Administrative Costs		
Bank Charges	105	111
Books, DVD's	92	0
Clothing expenses	77	140
Employers NI	5,988	2,490
Equipment Hire	(317)	795
Food and drink	8,277	3,984
Groceries & Cleaning	8,788	10,998
Gross wages	85,701	45,250
Hospitality	1,280	42
IT Software and Consumables	5,155	1,652
Kitchen expenses	2,772	1,635
Light, Power, Heating	51,269	31,902
Motor Vehicle Expenses	713	610
Parking	12	0
Pensions	1,602	654
Printing, Postage and Stationery	348	191
Rates	4,003	3,804
Repairs & Maintenance- property	45,761	26,270
Staff Training	2,872	756
Subscriptions and Affiliations	1,094	390
Telephone & Internet	1,836	972
Travel and Accommodation	23	1,758
Water	1,952	1,952
Total Administrative Costs	229,404	136,357
Operating Profit	904	(64,173)