

KINGSWORD INTERNATIONAL CHURCH

England & Wales · Charity number 1152925

Details

Status Registered

Legal form Trust

Registered 2013-07-17

Register [View on the Charity Commission register](#)

Contact

Address Kingsword International Church
Standard House
107-115 Eastmoor Street
London
SE7 8LX

Phone 02030260745

Email Hello@kingswordlondon.org

Website www.kingswordLondon.org

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH (IN ACCORDANCE WITH THE TENETS OF FAITH) IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; TO RELIEVE POVERTY, SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME MAY THINK FIT; AND TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME MAY THINK FIT.

Activities: KingsWord benefits the public by providing the following services, which are available to everyone in the community: Evangelism; Sunday Services; Prayer support; Career Counselling; Men's meetings/events; Women's meetings/events; Teenager's meetings/events; Children's meetings/events; The KingsWord Training Institute (bible school); Pre-marital counselling; Small group meetings; Welfare Provision

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£353,281	£330,673	-	-
2023-11-30	£273,587	£237,319	-	-
2022-11-30	£202,120	£190,364	-	-
2021-11-30	£128,988	£153,549	-	-
2020-11-30	£102,413	£93,783	-	-

Trustees

Name	Role	Appointed
Adedotun Olubunmi Oragbade	Chair	2015-09-13
ADEYINKA JOHNSON POPOOLA		2013-05-01
Oluwaseun Duro-Ishola		2026-01-11

KINGSWORD INTERNATIONAL CHURCH

England & Wales - Charity number 1152925

Accounts

KINGSWORD INTERNATIONAL CHURCH

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2024

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KINGSWORD INTERNATIONAL CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2024

Trustees	A.O Oragbade S Osinoiki A.J Popoola
Charity Number	1152925
Registered Office	Standard House 107-115 Eastmoor Street LONDON SE7 8LX
Founder	Dr Kayode Adeyeye Ijisesan
Minster in charge	Pastor Emmanuel Akinlaja
Bankers	Barclays Bank 1 Churchill Place Canary Wharf E14 5HP London
Solicitors	Solicitors David & Vine Solicitors Suite 8 63 Broadway Stratford E14 4BQ London
Independent Examiner	Intrachartered Ltd 82A James Carter Road Mildenhall Suffolk IP28 7DE

KINGSWORD INTERNATIONAL CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024 .

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

Structure, Governance and Management

Constitution

The church is constituted under a Trust Deed dated the 6th of March 2013 and is a registered Charity in the UK with number 1152925.

Methods of Appointment or Election of Trustees

The management of the Church 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

New trustees are issued with an induction pack that details their legal obligations under charity law, the charities decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities commission bulletins/updates are also forwarded to Trustees as and when issued.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the parish Pastor and the spiritual leadership. The trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities

KingsWord International Church is a member of KingsWord Ministries International which has parishes in different countries across Africa, Canada, and the United States of America. The relationship is governed by an 'Agreement of common purposes' between the parishes and KingsWord Ministries International.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, particularly, those related to the operations and the finances of the charity. The trustees believe that by establishing a reserve and ensuring controls exist over key financial systems and by examining the operational risks faced by the charity, they have established effective systems to mitigate the charity's exposure to these risks.

Objectives and activities

The Charity's objectives are:

- The advancement of the Christian religion worldwide.
- The relief of poverty, sickness and financial hardship worldwide
- To promote and preserve good health through the provision of funds, goods or services of any kind.
- To advance education in accordance with Christian principles.

Public Benefit Statement

In determining how best to pursue these objectives the trustees have taken on board the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on the advancement of religion for public benefit. It pursues these objects by the operation of a centre for Christian worship at its premises in Charlton, London. The charity runs several community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in its local communities and abroad.

The Charity's main objectives for the year were:

- The continuous spread of the Christian faith.
- To achieve and maintain active engagement with our community and the surrounding boroughs.
- Developing the charity's online engagement, reaching out and engaging with our community of online followers.
- To appoint, train and develop new volunteers into various key roles to improve ministry to people.

The strategies employed to achieve these objectives include:

- Regular review of performance against the charity's objectives.
- Monthly prayer and inspirational meetings with church members.
- Weekly meetings with pastors and ministers.
- Improving and developing the charity's outreach in the targeted communities as well as online and on social media.

Ministry and Outreach Departments

KingsWord International Church benefits the public by currently providing services through our various ministries which are available to members of the church and the wider community.

The charity relies on volunteers to support the activities that are run throughout the year, 45 volunteers served in the various church departments during the year. The trustees are very grateful to the many volunteers who help by staffing our prayer sessions, meetings, and conferences.

Achievements and Performance: Notable activities during the year

The church's annual activities were carried out both in person and online.

1. Leeds and Nottingham church - We established churches in the city of Leeds and Nottingham as an extension of the church's ministry in the UK aimed at meeting the charity's objectives.
2. Supernatural Europe - A 2-day conference dedicated to the teaching and preaching of key principles from the Christian faith.
3. Worship Conference - A time for people from all walks of life and the community to gather in worship and music.
4. School of the Word - A school of discipleship and ministry focused on educating people from within and outside the charity on the ways of the Christian life.
5. Christmas Appeal - The charity raised funds and provided food and other items to over 100 families in local children's centres within 5 miles of the church as part of their objective to bless the less privileged.

There were other activities held during the year.

As part of their pastoral remit, our pastors and ministers look after the spiritual well-being of the members and adherents at the church, and this would include marriage counselling, naming ceremonies, teaching, etc.

The charity raised money and contributed to other charities in the UK during the year including Kenneth Copeland Ministries, House on the Rock, and Andrew Wommack Ministries. We continue to identify and support more individuals, families, and charities.

Financial Review

The total income for the year ended 30 November 2024 was **£353,281** (£273,587 - 2023). The total expenditure was **£330,673** (£237,319 - 2023) resulting in a net income of £22,608 as against a net income of £36,268 in the previous year.

Given the total expenditure for the year the targeted reserves should be £55,112 as against the current reserves of £58,886 which not only exceeds the target but is also an improvement over the previous year's reserves of £36,278.

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the Charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to two months' expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

Reserves Policy

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to one month's expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

Principal Funding

The charity's principal funding is through members' contributions and donations.

Plans

The charity plans to continue the activities outlined above in the forthcoming year and will continue to develop the infrastructure required to support the charity. The charity plans to establish its outreaches in Leeds and Nottingham.

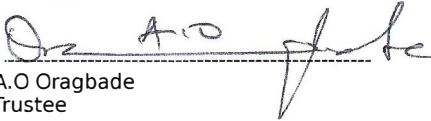
Statement of Responsibilities of The Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the situation of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustee and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A.O. Oragbade', is written over a horizontal dashed line.

A.O Oragbade
Trustee

Date : 26 September 2025

KINGSWORD INTERNATIONAL CHURCH

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

Independent Examiner's Report to the Trustees of Kingsword International Church

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of IFA

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 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.

Seye Mabogunje

Name: Oluseye Mabogunje
for and on behalf of Intrachartered Ltd
Date: 23 September 2025

KINGSWORD INTERNATIONAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	324,399	4,056	328,455	250,263
Charitable activities	3	-	22,763	22,763	23,270
Investments	4	2,063	-	2,063	39
Other	5	-	-	-	15
Total		326,462	26,819	353,281	273,587
Expenditure on:					
Raising funds		54,759	13,320	68,079	49,501
Charitable activities	6	242,351	13,500	255,851	178,922
Other	8	6,744	-	6,744	8,896
Total		303,854	26,819	330,673	237,319
Net income/(expenditure)		22,608	-	22,608	36,268
Net movement in funds		22,608	-	22,608	36,268
Reconciliation of funds:					
Total funds brought forward		36,278	-	36,278	10
Total funds carried forward		58,886	-	58,886	36,278

KINGSWORD INTERNATIONAL CHURCH

BALANCE SHEET

FOR THE YEAR ENDED 30 NOVEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	9	9,248	9,248	6,728
Investments	10	21,429	21,429	9,445
Total fixed assets		<u>30,677</u>	<u>30,677</u>	<u>16,173</u>
Current assets				
Debtors	11	16,749	16,749	16,749
Cash at bank and in hand	12	34,637	34,637	34,433
Total current assets		51,386	51,386	51,182
Creditors: amounts falling due within one year	13	23,177	23,177	31,077
Net current assets/(liabilities)		28,209	28,209	20,105
Total net assets or liabilities		<u>58,886</u>	<u>58,886</u>	<u>36,278</u>
Funds of the Charity				
Unrestricted funds	14	58,886	58,886	36,278
Restricted income funds	14	-	-	-
Endowment funds	14	-	-	-
Total funds		<u>58,886</u>	<u>58,886</u>	<u>36,278</u>

The financial statements were approved by the trustees on 26 September 2025 and signed on its behalf by:



A.O Oragbade
Trustee

Date : 26 September 2025

KINGSWORD INTERNATIONAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

• a) Donated goods for distribution to beneficiaries

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

• b) Donated goods for resale

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

• c) Donated goods and services capitalised as Tangible fixed assets

Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

1.6 Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

1.7 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.8 Investment income

Dividends are included in the Statement of Financial Activities when they are declared at an amount which includes the tax credit recoverable from HM Revenue and Customs.

1.9 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.10 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.11 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

Value added tax is accounted for on an accruals basis.

1.12 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

1.13 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.14 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.15 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Fixtures, fittings and equipment	33.33		Reducing balance

1.16 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

1.17 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.18 Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£	£
Donation and gifts	-	180	180	30,737
Gift Aid	35,618	-	35,618	31,071
Tithes & Offerings	288,781	3,876	292,657	188,455
	324,399	4,056	328,455	250,263

3. Income from Charitable Activities

Analysis	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£
Let-out of non-investment property	22,763	22,763	23,270
	22,763	22,763	23,270

4. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	2,063	2,063	39
	2,063	2,063	39

5. Other Income

Analysis	Total funds 2024	Total funds 2023
	£	£
Other	-	15
	<u>-</u>	<u>15</u>

6. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Advertising and marketing	14,569	6,784
Honorarium & Pastor's Allowance	36,174	31,753
Service and events costs	112,038	77,022
Missions giving, other donations & welfare	22,524	12,404
Legal/Professional	1,947	32
Support Costs	68,599	50,927
	<u>255,851</u>	<u>178,922</u>

7. Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Printing and stationery	1,836	1,212
General Insurance	1,000	945
Travel and subsistence	2,903	2,303
Premises costs	115,438	80,539
Equipment expensed	2,340	2,161
Postage/Couriers	-	79
Software/IT Support and related costs	3,809	4,084
Subscriptions	5,232	5,957
Telephone, fax and broadband	3,599	1,722
Governance Costs		
Bank charges	520	226
Accountants fees	-	1,200
	<u>136,677</u>	<u>100,428</u>

8. Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	6,728	6,728	8,896
Other Expenditure	16	16	-
	<u>6,744</u>	<u>6,744</u>	<u>8,896</u>

9. Tangible Fixed Assets

Fixtures & Fittings

£

9.1 Cost or valuation

At 01 December 2023	37,045
Additions	9,248
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2024	46,293

9.2 Depreciation and impairments

At 01 December 2023	30,317
Charge for the year	6,728
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2024	37,045

9.3 Net book value

At 01 December 2023	6,728
At 30 November 2024	9,248

10. Investments

Cash & Cash Equivalents

£

Carrying(fair) value at beginning of period

Carrying(fair) value at beginning of period	9,445
Add: additions to investments during period*	10,000
Less: disposals at carrying value	-
Less: impairments	-
Add: Reversal of impairments	-
Add / (deduct): transfer in/ (out) in the period	-
Add / (deduct): netgain / (loss)on revaluation	1,984
Carrying(fair) value at end of year	21,429

11. Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Other debtors	16,749	16,749
	16,749	16,749

12. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and in hand	34,637	34,433
	34,637	34,433

13. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Other creditors	23,177	31,077
	23,177	31,077

14. Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	36,278	326,462	303,854	-	-	58,886
Restricted income funds	-	26,819	26,819	-	-	-
Total	36,278	353,281	330,673	-	-	58,886

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	10	270,137	233,869	-	-	36,278
Restricted income funds	-	3,450	3,450	-	-	-
Total	10	273,587	237,319	-	-	36,278

KINGSWORD INTERNATIONAL CHURCH

England & Wales - Charity number 1152925

Accounts

KingsWord International Church Charity

No. 1152925

Trustees' Report and Unaudited Accounts

30 November 2023

KingsWord International Church

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KingsWord International Church
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 November 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1152925

Principal Office

Standard House
107 -115 Eastmoor Street
London
SE7 8LX

Trustees

The following trustees served during the year:

A.O. Oragbade
S. Osinoiki
A.J. Popoola

Founder

Dr. Kayode Adeyeye Ijisesan

Key Management Personnel

Minister in Charge

Pastor Emmanuel Akinlaja

Accountants

Intrachartered Ltd
82a James Carter Road
Mildenhall, Suffolk
IP28 7DE

Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E14 5HP

Solicitors

David & Vine Solicitors Suite
8, 63 Broadway Stratford
London
E14 4BQ

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

- * The advancement of the Christian religion worldwide.
- * The relief of poverty, sickness and financial hardship worldwide.
- * To promote and preserve good health through the provision of funds, goods or services of any kind.
- * To advance education in accordance with Christian principles.

Public Benefit Statement:

In determining how best to pursue these objectives the trustees have taken on board the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on the advancement of religion for public benefit.

It pursues these objects by the operation of a center for Christian worship at its premises in Charlton, London. The charity runs several community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in its local communities.

The Charity's main objectives for the year were:

- * The continuous spread of the Christian faith.
- * To achieve and maintain active engagement with our community and the surrounding boroughs.
- * Developing the charity's online engagement, reaching out and engaging with our community of online followers.
- * To appoint, train and develop new volunteers into various key roles to improve ministry to people.

The strategies employed to achieve these objectives include:

- * Regular review of performance against the charity's objectives.
- * Monthly prayer and inspirational meetings with church members.
- * Improving and developing the charity's outreach in the local community as well as online and on social media

Ministry and Outreach Departments:

KingsWord International Church benefits the public by currently providing services through our various ministries which are available to members of the church and the wider community.

The charity relies on volunteers to support the activities that are run through the year. 50 volunteers served in the various church departments during the year. The trustees are very grateful to the many volunteers who help by staffing our prayer sessions, meetings, and conferences.

ACHIEVEMENTS AND PERFORMANCE

Notable activities during the year:

The church's annual activities were carried out both in person and online.

* Succeeding At & Beyond University Seminar - We organised two seminars for international post graduate students in the UK.

* Supernatural Europe - A three day conference dedicated to the teaching and preaching of key principles from the Christian faith, and celebration in music.

* Worship Conference - It was a time for people from all walks of life and the community to gather in worship and music.

* Christmas Appeal - The charity raised funds and provided food and other items to over 100 families in local children's centres within 5 miles of the church as part of their Christmas appeal.

There were other activities held during the year.

As part of their pastoral remit, our Pastors and ministers look after the spiritual well-being of the members and adherents at the church, and this would include the regular conduct of christening ceremonies.

The charity raised money and contributed to other charities in the UK during the year including Kenneth Copeland Ministries, House on the Rock London and the Greenwich Foodbank – The Trussell Trust. We continue to identify and support more individuals, families, and charities.

FINANCIAL REVIEW

The total income for the year ended 30 November 2023 was £273587 a 35% increase compared to the income from the previous year of £202,120. The total expenditure was £237319 (£190,364 - 2021) resulting in a net income of £36,268 as against a net income of £11,756 in the previous year. Given the total expenditure for the year the targeted reserves should be £39,553 as against the current reserves of £36,278 a shortfall of £3,275. However, this represents a marked improvement on the level of reserves in the previous year £10.

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to two month's expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

Principal Funding:

The charity's principal funding is through members' contributions and donations.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years and will continue to develop the infrastructure required to support the charity. There are plans to support local food banks in the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution:

The church is constituted under a Trust Deed dated the 6th of March 2013 and is a registered Charity in the UK with the number 1152925. Organisational Structure and Decision-Making The church is organised such that the day-to-day running of the church has been delegated to the parish Pastor and the spiritual leadership. The trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities:

KingsWord International Church is a member of KingsWord Ministries International which has parishes in different countries across Africa and the United States of America. The relationship is governed by an 'Agreement of common purposes' between the parishes and KingsWord Ministries International.

Risk Management:

The Trustees have assessed the major risks to which the charity is exposed, particularly, those related to the operations and the finances of the charity. The trustees believe that by establishing a reserve and ensuring controls exist over key financial systems and by examining the operational risks faced by the charity, they have established effective systems to mitigate the charity's exposure to these risks.

Methods of Appointment or Election of Trustees

The management of the Church 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

New trustees are issued with an induction pack that details their legal obligations under charity law, the charities decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities commission bulletins/updates are also forwarded to Trustees as and when issued.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

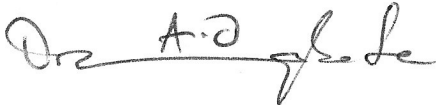
KingsWord International Church
Trustees Annual Report

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the situation of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

- *select suitable accounting policies and then apply them consistently;
- *make judgements and estimates that are reasonable and prudent;
- *state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- *prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



A.O. Oragbade
Trustee
24 September 2024

Independent Examiner's Report to the trustees of Kingsword International Church

I report to the trustees on my examination of the financial statements of Kingsword International Church for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FIFA, FIPA.

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Oluseye Mabogunje FIFA, FIPA
Intrachartered Ltd
82a James Carter Road
Mildenhall, Suffolk

IP28 7DE
24 September 2024

KingsWord International Church
Statement of Financial Activities
for the year ended 30 November 2023

		Unrestricted	Restricted	Total funds	Total funds
		funds	funds	2023	2022
	Notes	2023	2023	2023	2022
		£	£	£	£
Income and endowments					
from:					
Donations and legacies	3	215,742	3,450	219,192	151,469
Charitable activities	4	23,270	-	23,270	21,390
Investments	5	39	-	39	867
Other	6	31,086	-	31,086	28,394
Total		270,137	3,450	273,587	202,120
Expenditure on:					
Charitable activities	7	122,637	-	122,637	75,487
Other	8	111,232	3,450	114,682	114,877
Total		233,869	3,450	237,319	190,364
Net gains on investments		-	-	-	-
Net income	9	36,268	-	36,268	11,756
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		36,268	-	36,268	11,756
Other gains and losses					
Net movement in funds		36,268	-	36,268	11,756
Reconciliation of funds:					
Total funds brought forward		10	-	10	(11,746)
Total funds carried forward		36,278	-	36,278	10

**KingsWord International Church
Balance Sheet**

at 30 November 2023

Charity No. 1152925

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	6,728	9,036
		<u>6,728</u>	<u>9,036</u>
Current assets			
Debtors	12	16,749	16,749
Investments	13	9,445	9,445
Cash at bank and in hand		34,433	1,429
		<u>60,627</u>	<u>27,623</u>
Creditors: Amount falling due within one year	14	(31,077)	(36,649)
Net current assets/(liabilities)		<u>29,550</u>	<u>(9,026)</u>
Total assets less current liabilities		<u>36,278</u>	<u>10</u>
Net assets excluding pension asset or liability		<u>36,278</u>	<u>10</u>
Total net assets		<u><u>36,278</u></u>	<u><u>10</u></u>
 The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		36,278	10
		<u>36,278</u>	<u>10</u>
Reserves	15		
Total funds		<u><u>36,278</u></u>	<u><u>10</u></u>

Approved by the trustees on 24 September 2024

And signed on their behalf by:



A.O. Oragbade
Trustee

24 September 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

KingsWord International Church

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	33.3% Straight line
----------------------------------	---------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	147,989	3,480	151,469
Charitable activities	21,390	-	21,390
Investments	867	-	867
Other	28,394	-	28,394
Total	<u>198,640</u>	<u>3,480</u>	<u>202,120</u>
Expenditure on:			
Charitable activities	75,487	-	75,487
Other	111,397	3,480	114,877
Total	<u>186,884</u>	<u>3,480</u>	<u>190,364</u>
Net income	<u>11,756</u>	<u>-</u>	<u>11,756</u>
Net income before other gains/(losses)	11,756	-	11,756
Other gains and losses:			
Net movement in funds	<u>11,756</u>	<u>-</u>	<u>11,756</u>
Reconciliation of funds:			
Total funds brought forward	(11,746)	-	(11,746)
Total funds carried forward	<u>10</u>	<u>-</u>	<u>10</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	27,637	3,100	30,737	2,305
Tithes & offerings	188,105	350	188,455	149,164
	<u>215,742</u>	<u>3,450</u>	<u>219,192</u>	<u>151,469</u>

4 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Graceland rentals	23,270	23,270	21,390
	<u>23,270</u>	<u>23,270</u>	<u>21,390</u>

KingsWord International Church
Notes to the Accounts

5 Income from investments

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Interest earned	39	39	867
	<u>39</u>	<u>39</u>	<u>867</u>

6 Other income

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Exchange rate gain	-	-	195
Gift Aid	31,071	31,071	28,199
Sundry Income	15	15	-
	<u>31,086</u>	<u>31,086</u>	<u>28,394</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Honorarium & Pastor's Allowance	31,753	31,753	25,526
Events & service costs	77,022	77,022	37,700
Missions giving, Other donations & welfare	12,404	12,404	10,694
<i>Governance costs</i>			
Accounting fees	1,200	1,200	1,200
Legal & Professional	32	32	72
Bank Charges	226	226	295
	<u>122,637</u>	<u>122,637</u>	<u>75,487</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
General Insurance	945	-	945	-
Motor and travel costs	2,303	-	2,303	8,162
Premises costs	77,089	3,450	80,539	90,366
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,896	-	8,896	4,957
General administrative costs	21,999	-	21,999	11,392
	<u>111,232</u>	<u>3,450</u>	<u>114,682</u>	<u>114,877</u>

9 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,896	-
Depreciation of assets held under finance leases and hire purchase contracts	-	4,957

10 Staff costs

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

11 Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost or revaluation		
At 1 December 2022	30,457	30,457
Additions	6,588	6,588
At 30 November 2023	<u>37,045</u>	<u>37,045</u>
Depreciation and impairment		
At 1 December 2022	21,421	21,421
Depreciation charge for the year	8,896	8,896
At 30 November 2023	<u>30,317</u>	<u>30,317</u>
Net book values		
At 30 November 2023	<u>6,728</u>	<u>6,728</u>
At 30 November 2022	<u>9,036</u>	<u>9,036</u>

12 Debtors

	2023	2022
	£	£
Other debtors	16,749	16,749
	<u>16,749</u>	<u>16,749</u>

13 Current asset investments

	2023	2022
	£	£
Listed investments	9,445	9,445
	<u>9,445</u>	<u>9,445</u>

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	31,077	36,649
	<u>31,077</u>	<u>36,649</u>

15 Movement in funds

	At 1 December 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2023 £
Restricted funds:				
Restricted income funds:	-	3,450	(3,450)	-
<i>Total</i>	<u>-</u>	<u>3,450</u>	<u>(3,450)</u>	<u>-</u>
Unrestricted funds:				
General funds	10	270,137	(233,869)	36,278
Total funds	<u>10</u>	<u>273,587</u>	<u>(237,319)</u>	<u>36,278</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	6,728	-	6,728
Net current assets	20,105	9,445	29,550
	<u>26,833</u>	<u>9,445</u>	<u>36,278</u>

17 Reconciliation of net debt

	At 1 December 2022 £	Cash flows £	At 30 November 2023 £
Cash and cash equivalents	1,429	33,004	34,433
	<u>1,429</u>	<u>33,004</u>	<u>34,433</u>
Net debt	<u>1,429</u>	<u>33,004</u>	<u>34,433</u>

KingsWord International Church
Statement of Cash flows
for the year ended 30 November 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	36,268	11,756
Adjustments for:		
Depreciation of property, plant and equipment	8,896	4,957
Dividends, interest and rents from investments	(31,125)	(29,261)
Decrease in trade and other payables	(5,572)	-
Net cash provided by/(used in) operating activities	<u>8,467</u>	<u>(12,548)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(6,588)	(4,339)
Dividends, interest and rents from investments	31,125	29,261
Net cash from investing activities	<u>24,537</u>	<u>24,922</u>
Net cash used in financing activities	<u>-</u>	<u>(5,272)</u>
Net increase in cash and cash equivalents	33,004	7,102
Cash and cash equivalents at the beginning of the year	1,429	3,772
Cash and cash equivalents at the end of the year	<u>34,433</u>	<u>10,874</u>
Components of cash and cash equivalents		
Cash and bank balances	34,433	1,429
	<u>34,433</u>	<u>1,429</u>

**KingsWord International Church Detailed
Statement of Financial Activities
for the year ended 30 November 2023**

	Unrestrict ed funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations	27,637	3,100	30,737	2,305
Tithes & offerings	188,105	350	188,455	149,164
	<u>215,742</u>	<u>3,450</u>	<u>219,192</u>	<u>151,469</u>
Charitable activities				
Graceland rentals	23,270	-	23,270	21,390
	<u>23,270</u>	<u>-</u>	<u>23,270</u>	<u>21,390</u>
Investments				
Interest earned	39	-	39	867
	<u>39</u>	<u>-</u>	<u>39</u>	<u>867</u>
Other				
Exchange rate gain	-	-	-	195
Gift Aid	31,071	-	31,071	28,199
Sundry Income	15	-	15	-
	<u>31,086</u>	<u>-</u>	<u>31,086</u>	<u>28,394</u>
Total income and endowments	270,137	3,450	273,587	202,120
Expenditure on:				
Charitable activities				
Honorarium & Pastor's Allowance	31,753	-	31,753	25,526
Events & service costs	77,022	-	77,022	37,700
Missions giving, Other donations & welfare	12,404	-	12,404	10,694
	<u>121,179</u>	<u>-</u>	<u>121,179</u>	<u>73,920</u>
Governance costs				
Accounting fees	1,200	-	1,200	1,200
Legal & Professional	32	-	32	72
Bank Charges	226	-	226	295
	<u>1,458</u>	<u>-</u>	<u>1,458</u>	<u>1,567</u>
Total of expenditure on charitable activities	122,637	-	122,637	75,487
Other expenditure				
General Insurance	945	-	945	-
	<u>945</u>	<u>-</u>	<u>945</u>	<u>-</u>
Motor and travel costs				
Travel and subsistence	2,303	-	2,303	8,162
	<u>2,303</u>	<u>-</u>	<u>2,303</u>	<u>8,162</u>
Premises costs				
Rent	61,550	3,450	65,000	77,497

KingsWord International Church Detailed**Statement of Financial Activities**

Rates	3,603	-	3,603	2,946
Light, heat and power	6,271	-	6,271	5,000
Premises repairs and maintenance	5,665	-	5,665	4,923
	<u>77,089</u>	<u>3,450</u>	<u>80,539</u>	<u>90,366</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, fittings and equipment	8,896	-	8,896	4,957
Equipment expensed	2,161	-	2,161	4,432
Information and publications	6,784	-	6,784	3,306
Postage and couriers	79	-	79	-
Software, IT support and related costs	4,084	-	4,084	1,150
Stationery and printing	1,212	-	1,212	679
Subscriptions	5,957	-	5,957	609
Sundry expenses	-	-	-	63
Telephone, fax and broadband	1,722	-	1,722	1,153
	<u>30,895</u>	<u>-</u>	<u>30,895</u>	<u>16,349</u>
Total of expenditure of other costs	<u>111,232</u>	<u>3,450</u>	<u>114,682</u>	<u>114,877</u>
Total expenditure	<u>233,869</u>	<u>3,450</u>	<u>237,319</u>	<u>190,364</u>
Net gains on investments	-	-	-	-
	<u>36,268</u>	<u>-</u>	<u>36,268</u>	<u>11,756</u>
Net income				
Net income before other gains/(losses)	<u>36,268</u>	<u>-</u>	<u>36,268</u>	<u>11,756</u>
Other Gains	-	-	-	-
	<u>36,268</u>	<u>-</u>	<u>36,268</u>	<u>11,756</u>
Net movement in funds				
	<u>36,268</u>	<u>-</u>	<u>36,268</u>	<u>11,756</u>
Reconciliation of funds:				
Total funds brought forward	10	-	10	(11,746)
Total funds carried forward	<u>36,278</u>	<u>-</u>	<u>36,278</u>	<u>10</u>

KINGSWORD INTERNATIONAL CHURCH

England & Wales - Charity number 1152925

Accounts

Kingsword International Church

Charity No. 1152925

Trustees' Report and Unaudited Accounts

30 November 2022

Kingsword International Church
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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 November 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1152925

Principal Office

Standard House
107 -115 Eastmoor Street
London
SE7 8LX

Trustees

The following trustees served during the year:

A.O. Oragbade
S. Osinoiki
A.J. Popoola

Founder

Dr. Kayode Adeyeye Ijisesan

Key Management Personnel

Minisiter in Charge

Pastor Emmanuel Akinlaja

Accountants

Intrachartered Ltd
85 Great Portland Street
London
W1W 7LT

Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E14 5HP

Solicitors

David & Vine Solicitors
Suite 8, 63 Broadway
Stratford
London
E14 4BQ

OBJECTIVES AND ACTIVITIES

The Charity's main objectives for the year were:

- The continuous spread of the Christian faith.
- To achieve and maintain active engagement with our community and the surrounding boroughs.
- Developing the charity's online engagement, reaching out and engaging with our community of online followers.
- To appoint, train and develop new volunteers into various key roles to improve ministry to people.

The strategies employed to achieve these objectives include:

- Regular review of performance against the charity's objectives.
- Monthly prayer and inspirational meetings with church members.
- Improving and developing the charity's outreach in the local community as well as online and on social media

Ministry and Outreach Departments

KingsWord International Church benefits the public by currently providing services through our various ministries which are available to members of the church and the wider community.

The charity relies on volunteers to support the activities that are run through the year. 30 volunteers served in the various church departments during the year. The trustees are very grateful to the many volunteers who help by staffing our prayer sessions, meetings, and conferences.

ACHIEVEMENTS AND PERFORMANCE

Notable activities during the year:

The church's annual activities were carried out both in person and online.

- **Succeeding At & Beyond University Seminar** - We organised two seminars for international post graduate students in the UK.
- **Supernatural Europe** - A three day conference dedicated to the teaching and preaching of key principles from the Christian faith, and celebration in music.
- **Worship Conference** - It was a time for people from all works of life and the community to gather in worship.
- **Christmas Appeal** - The charity raised funds and provided food items, toys and other items to 101 families in a local primary school within 1 mile of the church as part of their Christmas appeal.

There were other activities held during the year.

As part of their pastoral remit, our Pastors and ministers look after the spiritual well-being of the members and adherents at the church, and this would include the regular conduct of christening ceremonies.

The charity raised money and contributed to other charities in the UK during the year including Kenneth Copeland Ministries, House on the Rock London and the Greenwich Foodbank – The Trussell Trust. We continue to identify and support more individuals, families, and charities.

FINANCIAL REVIEW

The total income for the year ended 30 November 2022 was £202,120 a 57% increase compared to the income from the previous year of £128,988. The total expenditure was £190,364 (££153,549 - 2021) resulting in a net income of £11,756 as against a net expenditure of £24,561 in the previous year. Given the total expenditure for the year the targeted reserves should be £31,727 as against the current reserves of £10. However, the current level of reserves represents an 90% improvement over the reserves level in the previous year and in line with the trustees plan to improve the Charity's reserves position.

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to two month's expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

Principal Funding

The charity's principal funding is through members' contributions and donations.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years and will continue to develop the infrastructure required to support the charity. There are plans to support local food banks in the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The church is constituted under a Trust Deed dated the 6th of March 2013 and is a registered Charity in the UK with number 1152925.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the parish Pastor and the spiritual leadership. The trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities

KingsWord International Church is a member of KingsWord Ministries International which has parishes in different countries across Africa and the United States of America. The relationship is governed by an 'Agreement of common purposes' between the parishes and KingsWord Ministries International.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, particularly, those related to the operations and the finances of the charity. The trustees believe that by establishing a reserve and ensuring

Methods of Appointment or Election of Trustees

The management of the Church 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

New trustees are issued with an induction pack that details their legal obligations under charity law, the charities decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities commission bulletins/updates are also forwarded to Trustees as and when issued.

Statement of trustees' responsibilities in relation to the financial statements

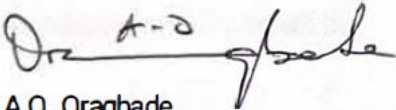
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the situation of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



A.O. Oragbade
Trustee
26 September 2023

Independent Examiner's Report to the trustees of Kingsword International Church

I report to the trustees on my examination of the financial statements of Kingsword International Church for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Oluseye Mabogunje FIFA, FIPA
Intrachartered Ltd
85 Great Portland Street
London

W1W 7LT
26 September 2023

Kingsword International Church
Statement of Financial Activities
for the year ended 30 November 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	3	147,989	3,480	151,469	92,237
Charitable activities	4	21,390	-	21,390	17,117
Investments	5	867	-	867	4
Other	6	28,394	-	28,394	19,630
Total		198,640	3,480	202,120	128,988
Expenditure on:					
Charitable activities	7	75,487	-	75,487	46,436
Other	8	111,397	3,480	114,877	107,113
Total		186,884	3,480	190,364	153,549
Net gains on investments		-	-	-	-
Net income/(expenditure)	9	11,756	-	11,756	(24,561)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		11,756	-	11,756	(24,561)
Other gains and losses					
Net movement in funds		11,756	-	11,756	(24,561)
Reconciliation of funds:					
Total funds brought forward		(11,746)	-	(11,746)	12,815
Total funds carried forward		10	-	10	(11,746)

Kingsword International Church

Balance Sheet

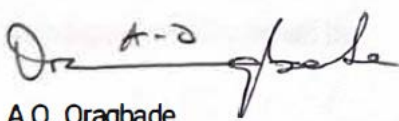
at 30 November 2022

Charity No. 1152925

		2022	2021
		£	£
Fixed assets			
Tangible assets	11	9,036	9,654
		<u>9,036</u>	<u>9,654</u>
Current assets			
Debtors	12	16,749	16,749
Investments	13	9,445	-
Cash at bank and in hand		1,429	3,772
		<u>27,623</u>	<u>20,521</u>
Creditors: Amount falling due within one year	14	(36,649)	(41,921)
Net current liabilities		<u>(9,026)</u>	<u>(21,400)</u>
Total assets less current liabilities		10	(11,746)
Net assets/(liabilities) excluding pension asset or liability		<u>10</u>	<u>(11,746)</u>
Total net assets/(liabilities)		<u><u>10</u></u>	<u><u>(11,746)</u></u>
 The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		10	(11,746)
		<u>10</u>	<u>(11,746)</u>
Reserves	15		
Total funds		<u><u>10</u></u>	<u><u>(11,746)</u></u>

Approved by the trustees on 26 September 2023

And signed on their behalf by:



A.O. Oragbade

Trustee

26 September 2023

for the year ended 30 November 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	33.3% Straight line
----------------------------------	---------------------

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	88,837	3,400	92,237
Charitable activities	17,117	-	17,117
Investments	4	-	4
Other	19,630	-	19,630
Total	<u>125,588</u>	<u>3,400</u>	<u>128,988</u>
Expenditure on:			
Charitable activities	46,436	-	46,436
Other	89,535	17,578	107,113
Total	<u>135,971</u>	<u>17,578</u>	<u>153,549</u>
Net income	<u>(10,383)</u>	<u>(14,178)</u>	<u>(24,561)</u>
Net income before other gains/(losses)	(10,383)	(14,178)	(24,561)
Other gains and losses:			
Net movement in funds	<u>(10,383)</u>	<u>(14,178)</u>	<u>(24,561)</u>
Reconciliation of funds:			
Total funds brought forward	(1,363)	14,178	12,815
Total funds carried forward	<u>(11,746)</u>	<u>-</u>	<u>(11,746)</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations	2,305	-	2,305	3,400
Tithes & offerings	145,684	3,480	149,164	88,837
	<u>147,989</u>	<u>3,480</u>	<u>151,469</u>	<u>92,237</u>

4 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Graceland rentals	21,390	21,390	17,117
	<u>21,390</u>	<u>21,390</u>	<u>17,117</u>

5 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Interest earned	867	867	4
	<u>867</u>	<u>867</u>	<u>4</u>

6 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Exchange rate gain	195	195	733
Gift Aid	28,199	28,199	18,834
Sundry Income	-	-	63
	<u>28,394</u>	<u>28,394</u>	<u>19,630</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Honorarium & Pastor's Allowance	25,526	25,526	12,120
Events & service costs	37,700	37,700	18,366
Missions giving, Other donations & welfare	10,694	10,694	13,758
<i>Governance costs</i>			
Accounting fees	1,200	1,200	1,033
Legal & Professional	72	72	13
Bank Charges	295	295	1,146
	<u>75,487</u>	<u>75,487</u>	<u>46,436</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Motor and travel costs	8,162	-	8,162	2,860
Premises costs	86,886	3,480	90,366	90,191
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,957	-	4,957	3,008
General administrative costs	11,392	-	11,392	11,054
	<u>111,397</u>	<u>3,480</u>	<u>114,877</u>	<u>107,113</u>

9 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	3,008
Depreciation of assets held under finance leases and hire purchase contracts	4,957	-
Independent Examiner's fee	1,033	-
Other fees paid to the auditor or independent examiner	167	-

10 Staff costs

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

11 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 December 2021	26,118	26,118
Additions	4,339	4,339
At 30 November 2022	<u>30,457</u>	<u>30,457</u>
Depreciation and impairment		
At 1 December 2021	16,464	16,464
Depreciation charge for the year	4,957	4,957
At 30 November 2022	<u>21,421</u>	<u>21,421</u>
Net book values		
At 30 November 2022	<u>9,036</u>	<u>9,036</u>
At 30 November 2021	<u>9,654</u>	<u>9,654</u>

12 Debtors

	2022	2021
	£	£
Other debtors	16,749	16,749
	<u>16,749</u>	<u>16,749</u>

13 Current asset investments

	2022	2021
	£	£
Investments	9,445	-
	<u>9,445</u>	<u>-</u>

14 Creditors:
amounts falling due within one year

	2022	2021
	£	£
Other loans	-	5,272
Other creditors	36,649	36,649
	<u>36,649</u>	<u>41,921</u>

15 Movement in funds

	At 1 December 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2022 £
Restricted funds:				
Restricted income funds:	-	3,480	(3,480)	-
<i>Total</i>	<u>-</u>	<u>3,480</u>	<u>(3,480)</u>	<u>-</u>
Unrestricted funds:				
General funds	(11,746)	198,640	(186,884)	10
Total funds	<u>(11,746)</u>	<u>202,120</u>	<u>(190,364)</u>	<u>10</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	9,036	9,036
Net current assets	(9,026)	(9,026)
	<u>10</u>	<u>10</u>

17 Reconciliation of net debt

	At 1 December 2021 £	Cash flows £	At 30 November 2022 £
Cash and cash equivalents	3,772	(2,343)	1,429
	<u>3,772</u>	<u>(2,343)</u>	<u>1,429</u>
Borrowings	(5,272)	5,272	-
	<u>(5,272)</u>	<u>5,272</u>	<u>-</u>
Net debt	<u>(1,500)</u>	<u>2,929</u>	<u>1,429</u>

Kingsword International Church
Detailed Statement of Financial Activities
for the year ended 30 November 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	2,305	-	2,305	3,400
Tithes & offerings	145,684	3,480	149,164	88,837
	<u>147,989</u>	<u>3,480</u>	<u>151,469</u>	<u>92,237</u>
Charitable activities				
Graceland rentals	21,390	-	21,390	17,117
	<u>21,390</u>	<u>-</u>	<u>21,390</u>	<u>17,117</u>
Investments				
Interest earned	867	-	867	4
	<u>867</u>	<u>-</u>	<u>867</u>	<u>4</u>
Other				
Exchange rate gain	195	-	195	733
Gift Aid	28,199	-	28,199	18,834
Sundry Income	-	-	-	63
	<u>28,394</u>	<u>-</u>	<u>28,394</u>	<u>19,630</u>
Total income and endowments	198,640	3,480	202,120	128,988
Expenditure on:				
Charitable activities				
Honorarium & Pastor's Allowance	25,526	-	25,526	12,120
Events & service costs	37,700	-	37,700	18,366
Missions giving, Other donations & welfare	10,694	-	10,694	13,758
	<u>73,920</u>	<u>-</u>	<u>73,920</u>	<u>44,244</u>
Governance costs				
Accounting fees	1,200	-	1,200	1,033
Legal & Professional	72	-	72	13
Bank Charges	295	-	295	1,146
	<u>1,567</u>	<u>-</u>	<u>1,567</u>	<u>2,192</u>
Total of expenditure on charitable activities	75,487	-	75,487	46,436
Motor and travel costs				
Travel and subsistence	8,162	-	8,162	2,860
	<u>8,162</u>	<u>-</u>	<u>8,162</u>	<u>2,860</u>
Premises costs				
Rent	74,017	3,480	77,497	67,000
Rates	2,946	-	2,946	-
Light, heat and power	5,000	-	5,000	22,398

Kingsword International Church
Detailed Statement of Financial Activities

Premises repairs and maintenance	4,923	-	4,923	793
	<u>86,886</u>	<u>3,480</u>	<u>90,366</u>	<u>90,191</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, fittings and equipment	4,957	-	4,957	3,008
Equipment expensed	4,432	-	4,432	6,223
Information and publications	3,306	-	3,306	2,137
Software, IT support and related costs	1,150	-	1,150	874
Stationery and printing	679	-	679	1,104
Subscriptions	609	-	609	-
Sundry expenses	63	-	63	236
Telephone, fax and broadband	1,153	-	1,153	480
	<u>16,349</u>	<u>-</u>	<u>16,349</u>	<u>14,062</u>
Total of expenditure of other costs	<u>111,397</u>	<u>3,480</u>	<u>114,877</u>	<u>107,113</u>
Total expenditure	186,884	3,480	190,364	153,549
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>11,756</u>	<u>-</u>	<u>11,756</u>	<u>(24,561)</u>
Net income/(expenditure) before other gains/(losses)	<u>11,756</u>	<u>-</u>	<u>11,756</u>	<u>(24,561)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>11,756</u>	<u>-</u>	<u>11,756</u>	<u>(24,561)</u>
Reconciliation of funds:				
Total funds brought forward	(11,746)	-	(11,746)	12,815
Total funds carried forward	<u>10</u>	<u>-</u>	<u>10</u>	<u>(11,746)</u>

KINGSWORD INTERNATIONAL CHURCH

England & Wales - Charity number 1152925

Accounts

Intrachartered Ltd.

BUSINESS ADVISORS • CHARTERED ACCOUNTANTS •

Mrs Adenike Duro-Ishola
Standard House
107 - 115 Eastmoor Street
London
SE7 8LX
Kingsword International Church Ltd

27 September 2022

Dear Adenike,

Accounts for Period ended 30/11/2021

Please find attached final accounts for Kingsword International Church Ltd for the period ended 30/11/2021 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Oluseye Mabogunje

Kingsword International Church Ltd

Charity No. 1152925

Trustees' Report and Unaudited Accounts

30 November 2021

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Trustees' Annual Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 16
Detailed Statement of Financial Activities	17 to 18

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1152925

Principal Office

Standard House
107 - 115 Eastmoor Street
London
SE7 8LX

Trustees

The following trustees served during the year:

A.O. Oragbade

O.A. Osinoiki

A.J. Popoola

Founder

Dr Kayode Adeyeye Ijisesan

Key Management Personnel

Minister in Charge

Pastor Emmanuel Akinlaja

Accountants

Intrachartered Ltd
85 Great Portland Street
London
W1W 7LT

Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E14 5HP

Solicitors

David & Vine Solicitors
Suite 8, 63 Broadway
Stratford
London
E14 4BQ

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document: - The advancement of the Christian religion worldwide.

- The relief of poverty, sickness and financial hardship worldwide
- To promote and preserve good health through the provision of funds, goods or services of any kind.
- To advance education in accordance with Christian principles.

Public Benefit Statement

In determining how best to pursue these objectives the trustees have taken on board the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on the advancement of religion for public benefit.

It pursues these objects by the operation of a centre for Christian worship at its premises in Charlton, London. The charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in its local communities and abroad. Our site is a venue that's accessible to all when programmes are being run, and events cater to people from all works of life. We run youth, marriage, children, men and women-based events.

Ministry and Outreach Departments

KingsWord International Church benefits the public by currently providing services through our various ministries which are available to members of the church and the wider community. The services include:

- Pre-marital counselling and classes
- Pastoral care and support for the bereaved.
- Welfare and benevolence support
- Career counselling and advice
- Women's and Men's ministries and events
- Youth and young adult's ministries and events
- Children ministries and events
- Singles' ministries and events
- Business and career workshops
- Library stocked up with Christian faith-based books, and teachings on USB, CDs and DVDs.

During the Year the following programmes were held in furtherance of the Charity's objectives:

Succeeding At & Beyond University Seminar

We organised two seminars for international post graduate students who recently arrived in the UK. The purpose of the conference was to educate international students on the differences in the UK education system and how to effectively transition from their studied to a working life in the UK. This event was open to the public, and well received by the delegates a majority of which were not members of the church.

Immigration Seminar

With all the recent changes in the UK, we organised a visa and immigration seminar with an immigration solicitor who shared the different visa routes and answered questions on the various cases that were shared. The event was open to the public and the majority of attendees were not members of the church.

Worship Conference - Proskuneo (A night dedicated wholly to praise, worship and prophecy)

With the lockdown well over, we were able to meet together again and we also streamed our worship conference to viewers around the UK and the globe. It was a time for people from all walks of life and the community to gather together in worship.

Empowerment Session

This event was organised to support people in or with relationship and marriages. With the impact of the pandemic, people's relationships and marriage were sometimes adversely affected.

Christmas Appeal

The charity raised funds and provided food items, toys and other items to 101 families in a local primary school within 1 mile of the church as part of their Christmas appeal. Funds were raised from the members of the church and some members of the public.

Other activities

There were other activities held during the course of the year, some of which are:

As part of their pastoral remit, our Pastors and ministers look after the spiritual well-being of the members and adherents at the church, and this would include the regular conduct Connect group meetings, well-being visits, baptisms and christening ceremonies.

The charity raised money and contributed to other charities in the UK during the year including Kenneth Copeland Ministries, House on the Rock London and the Greenwich Foodbank – The Trussell Trust. We continue to identify and support more individuals, families, and charities.

The charity relies on volunteers to support the activities that are run through the year. Over 30 volunteers served in the various church departments during the year. The trustees are very grateful to the many volunteers who help by staffing our prayer sessions, meetings, and conferences. Other activities carried out solely by our volunteer resource includes weekly multi-media production and projection activities, welfare and benevolence support, outreach and evangelism, hospitality (catering for guests at services), children and teenage church volunteers.

ACHIEVEMENTS AND PERFORMANCE

Due to the lockdown through part of 2021, many of the church's annual activities were carried out online. However, key activities were organised in person later in the year to support individuals and families in the community. Throughout the year we continued to broadcast our services for viewers in the UK and around the world.

FINANCIAL REVIEW

Principal Funding

The charity's principal funding is through members' contributions and donations.

There was a £26,575 improvement in gross income to £128,988 (2021) compared to £102,413 (2020). However the net expenditure was (£24,561) a deficit of £33,191 compared to a net income of £8630 in the prior year. The expenditure for the year ended is £153,549 and therefore the targeted reserves should be £25,592 as against the current reserves of (£11,746). However, the trustees are of the opinion that with the lifting of the Covid-19 lockdown and normalisation of activities the charity is in a position to continue to meet its obligations and build back its reserves.

Reserves Policy

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to two months' expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years and will continue to develop the infrastructure required to support the charity. Having taken up residence in a new facility, the charity has plans to provide more community-based events and activities relevant to local residents. There are also plans to support local food banks in the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church is constituted under a Trust Deed dated the 6th of March 2013 and is a registered Charity in the UK with number 1152925.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the parish Pastor and the spiritual leadership. The trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities

KingsWord International Church is a member of KingsWord Ministries International which has parishes in different countries across Africa and the United States of America. The relationship is governed by an 'Agreement of common purposes' between the parishes and KingsWord Ministries International.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, particularly, those related to the operations and the finances of the charity. The trustees believe that by establishing a reserve and ensuring controls exist over key financial systems and by examining the operational risks faced by the charity, they have established effective systems to mitigate the charities exposure to these risks.

Recruitment and appointment of trustees

Methods of Appointment or Election of Trustees

The management of the Church 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

New trustees are issued with an induction pack that details their legal obligations under charity law, the charities decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities commission bulletins /updates are also forwarded to Trustees as and when issued.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

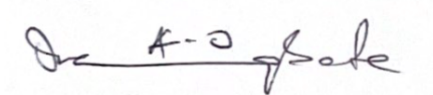
Kingsword International Church Ltd
Trustees Annual Report

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



A.O. Oragbade
Trustee
26 September 2022

Independent Examiner's Report to the trustees of Kingsword International Church Ltd

I report to the trustees on my examination of the financial statements of Kingsword International Church Ltd for the year ended 30 November 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Oluseye Mabogunje

Oluseye Mabogunje
FFA, FIPA

Intrachartered Ltd
85 Great Portland Street
London
W1W 7LT

26 September 2022

Kingsword International Church Ltd
Statement of Financial Activities
for the year ended 30 November 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	3	88,837	3,400	92,237	78,897
Charitable activities	4	17,117	-	17,117	14,500
Investments	5	4	-	4	-
Other	6	19,630	-	19,630	9,016
Total		125,588	3,400	128,988	102,413
Expenditure on:					
Charitable activities	7	46,436	-	46,436	22,752
Other	8	89,535	17,578	107,113	71,031
Total		135,971	17,578	153,549	93,783
Net gains on investments		-	-	-	-
Net (expenditure)/income	9	(10,383)	(14,178)	(24,561)	8,630
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(10,383)	(14,178)	(24,561)	8,630
Other gains and losses					
Net movement in funds		(10,383)	(14,178)	(24,561)	8,630
Reconciliation of funds:					
Total funds brought forward		(1,363)	14,178	12,815	4,185
Total funds carried forward		(11,746)	-	(11,746)	12,815

Kingsword International Church Ltd

Balance Sheet

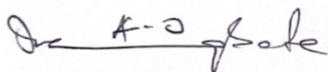
at 30 November 2021

Charity No. 1152925

		2021	2020
		£	£
Fixed assets			
Tangible assets	11	9,654	2,801
		<u>9,654</u>	<u>2,801</u>
Current assets			
Debtors	12	16,749	16,749
Cash at bank and in hand		3,772	4,502
		<u>20,521</u>	<u>21,251</u>
Creditors: Amount falling due within one year	13	(41,921)	(11,237)
Net current (liabilities)/assets		(21,400)	10,014
Total assets less current liabilities		(11,746)	12,815
Net (liabilities)/assets excluding pension asset or liability		(11,746)	12,815
Total net (liabilities)/assets		<u>(11,746)</u>	<u>12,815</u>
 The funds of the charity			
Restricted funds	14		
Restricted income funds		-	14,178
		<u>-</u>	<u>14,178</u>
Unrestricted funds	14		
General funds		(11,746)	(1,363)
		<u>(11,746)</u>	<u>(1,363)</u>
Reserves	14		
Total funds		<u>(11,746)</u>	<u>12,815</u>

Approved by the trustees on 26 September 2022

And signed on their behalf by:



A.O. Oragbade

Trustee

26 September 2022

for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Fixtures and fittings 33.3%% Straight line

All assets costing more than £1000 are capitalised. Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	75,832	3,065	78,897
Charitable activities	14,500	-	14,500
Other	9,016	-	9,016
Total	<u>99,348</u>	<u>3,065</u>	<u>102,413</u>
Expenditure on:			
Raising funds	2,066	-	2,066
Charitable activities	91,717	-	91,717
Total	<u>93,783</u>	<u>-</u>	<u>93,783</u>
Net income	<u>5,565</u>	<u>3,065</u>	<u>8,630</u>
Net income before other gains/(losses)	5,565	3,065	8,630
Other gains and losses:			
Net movement in funds	<u>5,565</u>	<u>3,065</u>	<u>8,630</u>
Reconciliation of funds:			
Total funds brought forward	(6,928)	11,113	4,185
Total funds carried forward	<u>(1,363)</u>	<u>14,178</u>	<u>12,815</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Tithes and Offerings	88,837	3,400	92,237	78,897
	<u>88,837</u>	<u>3,400</u>	<u>92,237</u>	<u>78,897</u>

4 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Graceland Rentals	17,117	17,117	14,500
	<u>17,117</u>	<u>17,117</u>	<u>14,500</u>

5 Income from investments

Unrestricted	Total 2021	Total 2020
£	£	£
4	4	-
<u>4</u>	<u>4</u>	<u>-</u>

6 Other income

Unrestricted	Total 2021	Total 2020
£	£	£
733	733	-
18,834	18,834	8,591
63	63	425
<u>19,630</u>	<u>19,630</u>	<u>9,016</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Graceland Rentals	12,120	12,120	5,035
	18,366	18,366	9,200
	13,758	13,758	5,462
<i>Governance costs</i>			
Accounting Fees	1,033	1,033	1,032
Legal & Professional	13	13	2,023
Bank Charges	1,146	1,146	-
	<u>46,436</u>	<u>46,436</u>	<u>22,752</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Motor and travel costs	2,860	-	2,860	232
Premises costs	72,613	17,578	90,191	62,696
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,008	-	3,008	2,066
General administrative costs	11,054	-	11,054	6,037
	<u>89,535</u>	<u>17,578</u>	<u>107,113</u>	<u>71,031</u>

9 Net (expenditure)/income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,008	2,066
Independent Examiner's fee	1,033	1,032

10 Staff costs

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

11 Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost or revaluation		
At 1 December 2020	16,257	16,257
Additions	9,861	9,861
At 30 November 2021	<u>26,118</u>	<u>26,118</u>
Depreciation and impairment		
At 1 December 2020	13,456	13,456
Depreciation charge for the year	3,008	3,008
At 30 November 2021	<u>16,464</u>	<u>16,464</u>
Net book values		
At 30 November 2021	<u>9,654</u>	<u>9,654</u>
At 30 November 2020	<u>2,801</u>	<u>2,801</u>

12 Debtors

	2021	2020
	£	£
Other debtors	16,749	16,749
	<u>16,749</u>	<u>16,749</u>

13 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other loans	5,272	10,634
Trade creditors	36,213	-
Other creditors	436	603
	<u>41,921</u>	<u>11,237</u>

Kingsword International Church Ltd
Detailed Statement of Financial Activities
for the year ended 30 November 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Tithes and Offerings	88,837	3,400	92,237	78,897
	<u>88,837</u>	<u>3,400</u>	<u>92,237</u>	<u>78,897</u>
Charitable activities				
Graceland Rentals	17,117	-	17,117	14,500
	<u>17,117</u>	<u>-</u>	<u>17,117</u>	<u>14,500</u>
Investments				
	4	-	4	-
	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>
Other				
	733	-	733	-
	18,834	-	18,834	8,591
	63	-	63	425
	<u>19,630</u>	<u>-</u>	<u>19,630</u>	<u>9,016</u>
Total income and endowments	125,588	3,400	128,988	102,413
Expenditure on:				
Charitable activities				
Graceland Rentals	12,120	-	12,120	5,035
	18,366	-	18,366	9,200
	13,758	-	13,758	5,462
	<u>44,244</u>	<u>-</u>	<u>44,244</u>	<u>19,697</u>
Governance costs				
Accounting Fees	1,033	-	1,033	1,032
Legal & Professional	13	-	13	2,023
Bank Charges	1,146	-	1,146	-
	<u>2,192</u>	<u>-</u>	<u>2,192</u>	<u>3,055</u>
Total of expenditure on charitable activities	46,436	-	46,436	22,752
Motor and travel costs				
Travel and subsistence	2,860	-	2,860	232
	<u>2,860</u>	<u>-</u>	<u>2,860</u>	<u>232</u>
Premises costs				
Rent	49,422	17,578	67,000	62,307
Light, heat and power	22,398	-	22,398	-
Premises repairs and maintenance	793	-	793	389
	<u>72,613</u>	<u>17,578</u>	<u>90,191</u>	<u>62,696</u>

Kingsword International Church Ltd
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures and fittings	3,008	-	3,008	2,066
Equipment expensed	6,223	-	6,223	1,439
General insurances	-	-	-	64
Information and publications	2,137	-	2,137	1,956
Software, IT support and related costs	874	-	874	560
Stationery and printing	1,104	-	1,104	652
Sundry expenses	236	-	236	785
Telephone, fax and broadband	480	-	480	581
	<u>14,062</u>	<u>-</u>	<u>14,062</u>	<u>8,103</u>
Total of expenditure of other costs	<u>89,535</u>	<u>17,578</u>	<u>107,113</u>	<u>71,031</u>
Total expenditure	135,971	17,578	153,549	93,783
Net gains on investments	-	-	-	-
	<u>(10,383)</u>	<u>(14,178)</u>	<u>(24,561)</u>	<u>8,630</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	<u>(10,383)</u>	<u>(14,178)</u>	<u>(24,561)</u>	<u>8,630</u>
Other Gains	-	-	-	-
Net movement in funds	<u>(10,383)</u>	<u>(14,178)</u>	<u>(24,561)</u>	<u>8,630</u>
Reconciliation of funds:				
Total funds brought forward	(1,363)	14,178	12,815	4,185
Total funds carried forward	<u>(11,746)</u>	<u>-</u>	<u>(11,746)</u>	<u>12,815</u>

KINGSWORD INTERNATIONAL CHURCH

England & Wales - Charity number 1152925

Accounts

KINGSWORD INTERNATIONAL CHURCH

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 November 2020

INTRACHARTERED LTD.
85 GREAT PORTLAND STREET
LONDON
W1W 7LT

KINGSWORD INTERNATIONAL CHURCH
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For the year ended 30 November 2020

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Statement of Financial Activities	8
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KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees
For the year ended 30 November 2020

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 30 November 2020. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

- The advancement of the Christian religion worldwide.
- The relief of poverty, sickness and financial hardship worldwide
- To promote and preserve good health through the provision of funds, goods or services of any kind.
- To advance education in accordance with Christian principles.

Objectives and aims

The Charity's main objectives for the year were:

- The continuous spread of the Christian faith.
- To achieve and maintain active engagement with our community and the surrounding boroughs.
- To achieve significant growth in attendance of all our services.
- Building and developing relationships with other charities in the United Kingdom and around the world and showing our support through various means.
- Developing the charity's web presence, reaching out and engaging with our community of online followers.
- Review all events in line with our strategic goals and then agree on events based on relevance to KingsWord International Church.
- To appoint, train and develop new volunteers into various key roles to improve processes for handling departments and request.
- The strategies employed to achieve these objectives include:
 - Regular review of achievement and performance against the charity's objectives.
 - Monthly prayer and inspirational meetings with church members.
 - Improving and developing the charity's outreach in the local community as well as online and on social media.
 - Improving the quality of programmes and activities across the charity's children and youth ministries, community initiatives and mission projects.
 - Fundraising to finance the objectives.

KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees Continued
For the year ended 30 November 2020

Statement on public benefit

Public Benefit Statement

In determining how best to pursue these objectives the trustees have taken on board the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on the advancement of religion for public benefit.

It pursues these objects by the operation of a centre for Christian worship at its premises in Charlton, London. The charity runs a number of community-based vehicles of transformation that focus on assisting the disadvantaged & less well off in its local communities and abroad.

Our site is a venue that's accessible to all when programmes are being run, and events cater to people from all works of life. We run youth, marriage, children, men and women-based events.

Ministry and Outreach Departments

KingsWord International Church benefits the public by currently providing services through our various ministries which are available to members of the church and the wider community. The services include:

- Pre-marital counselling and classes
- Pastoral care and support for the bereaved.
- Welfare and benevolence support
- Career counselling
- Hospital visits
- Career advice
- Women's and Men's ministries and events
- Youth and young adult's ministries and events
- Children ministries and events
- Singles' ministries and events
- Business and career workshops
- Library stocked up with Christian faith-based books, and teachings on USB sticks, CDs and DVDs.

Volunteers

The charity relies on volunteers to support the activities that are run through the year. Over 20 volunteers served in the various church departments during the year. The trustees are very grateful to the many volunteers who help by staffing our prayer sessions and conferences.

Other activities carried out solely by our volunteer resource includes weekly multimedia production and projection activities, welfare and benevolence support, outreach and evangelism, hospitality (catering for guests at services), children and teenage church volunteers.

ACHIEVEMENTS AND PERFORMANCE

Due to the lockdown in 2020, many of the church's annual activities were cancelled. This impacted the church's ability to carry out its usual activities for the year. However, key activities were organised to support individuals and families in the community during the pandemic.

Throughout the year we continued to broadcast our services for viewers in the UK and around the world.

KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees Continued
For the year ended 30 November 2020

Significant activities

Prayer and Healing Conference

We organised a prayer and healing conference in early March 2020 (before the lockdown) to encourage people on the subject of prayer, fellowship and healing. This event was open to the public.

Hacked - Cyber Security Training

This educational event was set up for young people between the ages of 12-15 and also for families. boys between the ages of 11 - 15 and for families. The event focused on ensuring a safe environment for the family while using the internet.

Empowerment Session

This event was organised to support people with getting into new jobs, businesses and personal development. With the impact of the pandemic, people's livelihoods were adversely affected. This event for the community was aimed at restoring confidence and helping people to begin hoping for a better future.

Worship Conference - Proskuneo (A night dedicated wholly to praise, worship and prophecy).

Broadcasted from our meeting location due to covid concessions, we streamed our worship conference to viewers around the UK.

Connect Groups

These include regular weekly online meetings made up of families and individuals. The aim is to create a friendly and relaxed community for people to share their life experiences and be encouraged via lessons from biblical teachings. In this informal space, people get to pray for one another, get to know each other better, develop friendship, and support each other.

Other activities

There were other activities held during the course of the year, some of which are:

- Quarterly Online Prayer Meetings and fasting exercise
- Christmas and New Year's Eve service for the general public in commemoration of the birth of Christ Jesus and the season's celebrations.

As part of their pastoral remit, our Pastors and ministers look after the spiritual well-being of the members and adherents at the church, and this would include the regular conduct of christening ceremonies.

The charity raised money and contributed to other charities during the year including Kenneth Copeland Ministries, House on the Rock London and the Greenwich Foodbank - The Trussell Trust. We continue to identify and support more individuals, families, and charities.

KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees Continued
For the year ended 30 November 2020

FINANCIAL REVIEW

Principal Funding

The charity's principal funding is through members' contributions and donations.

There was a £1,505 increase in gross income to £102,413 (2020) compared to £100,908 (2019). The net income was £8630 an improvement of £17,346 on the deficit of £8716 in 2019.

Principal Funding

The charity's principal funding is through members' contributions and donations.

Plans for the future

The charity plans continuing the activities outlined above in the forthcoming years and will continue to develop the infrastructure required to support the charity. Having taken up residence in a new facility, the charity has plans to provide more community-based events and activities relevant to local residents. There are also plans to support local food banks in the community.

Statement of Responsibilities of The Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves

Reserves Policy

The Trustees recognise that reserves are required in order to ensure the long-term viability of the charity against an unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees maintain unrestricted funds which have not been designated for specific use at a level equivalent to two month's expenditures. The trustees consider that reserves at this level will ensure that, in the unlikely event of a significant drop in funding, they will be able to continue with the charity's current activities while consideration is given to ways to which additional funds may be raised.

KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees Continued
For the year ended 30 November 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Constitution

The church is constituted under a Trust Deed dated the 6th of March 2013 and is a registered Charity in the UK with number 1152925.

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the parish Pastor and the spiritual leadership. The trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity's affairs. Trustees meet formally and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Connected Charities

KingsWord International Church is a member of KingsWord Ministries International which has parishes in different countries across Africa and the United States of America. The relationship is governed by an 'Agreement of common purposes' between the parishes and KingsWord Ministries International.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, particularly, those related to the operations and the finances of the charity. The trustees believe that by establishing a reserve and ensuring controls exist over key financial systems and by examining the operational risks faced by the charity, they have established effective systems to mitigate the charities exposure to these risks.

Recruitment and appointment of trustees

Methods of Appointment or Election of Trustees

The management of the Church 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

New trustees are issued with an induction pack that details their legal obligations under charity law, the charities decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Charities commission bulletins/updates are also forwarded to Trustees as and when issued.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	KINGSWORD INTERNATIONAL CHURCH
Charity registration number	1152925
Principal address	Standard House 107 - 115 Eastmoor Street London SE7 8LX

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr. Adeyinka Johnson Popoola
Mr Olusola Ayoola Osinoiki
Mr. Adedotun Olubunmi Oragbade

Senior management

Pastor Emmanuel Akinlaja
(Minister in Charge)

Independent examiners

OLUSEYE A.D MABOGUNJE FCCA, FIFA, FIPA
85 GREAT PORTLAND STREET
LONDON
W1W 7LT

KINGSWORD INTERNATIONAL CHURCH
Report of the Trustees Continued
For the year ended 30 November 2020

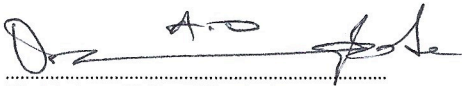
Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E14 5HP

Solicitors

David & Vine Solicitors
Suite 8, 63 Broadway
Stratford
London
E15 4BQ

Approved by the Board of Trustees and signed on its behalf by



Mr. Adedotun Olubunmi Oragbade

KINGSWORD INTERNATIONAL CHURCH
Independent Examiners Report to the Trustees
For the year ended 30 November 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 30 November 2020.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
INTRACHARTERED LTD.

OLUSEYE A.D MABOGUNJE FFA, FIPA
85 GREAT PORTLAND STREET
LONDON
W1W 7LT

28 August 2021

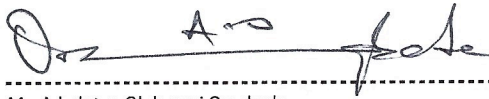
KINGSWORD INTERNATIONAL CHURCH
Statement of Financial Activities
For the year ended 30 November 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	85,764	3,065	88,829	97,357
Charitable activities	3	14,500	-	14,500	3,535
Investments	4	(916)	-	(916)	16
Total		99,348	3,065	102,413	100,908
Expenditure on:					
Raising funds	5	(2,066)	-	(2,066)	2,512
Charitable activities	6/7	(91,717)	-	(91,717)	(112,136)
Total		(93,783)	-	(93,783)	(109,624)
Net income/expenditure		5,565	3,065	8,630	(8,716)
Reconciliation of funds					
Total funds brought forward		(6,928)	11,113	4,185	12,901
Total funds carried forward		(1,363)	14,178	12,815	4,185

KINGSWORD INTERNATIONAL CHURCH
Statement of Financial Position
As at 30 November 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	2,801	2,282
		<u>2,801</u>	<u>2,282</u>
Current assets			
Debtors	12	16,749	16,749
Cash at bank and in hand		4,502	(379)
		<u>21,251</u>	<u>16,370</u>
Creditors: amounts falling due within one year	13	(11,237)	(14,467)
Net current assets		<u>10,014</u>	<u>1,903</u>
Total assets less current liabilities		<u>12,815</u>	<u>4,185</u>
Net assets		<u>12,815</u>	<u>4,185</u>
The funds of the charity			
Restricted income funds	14	14,178	11,113
Unrestricted income funds	14	(1,363)	(6,928)
Total funds		<u>12,815</u>	<u>4,185</u>

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



Mr. Adedotun Olubunmi Oragbade
Trustee

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements
For the year ended 30 November 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

KINGSWORD INTERNATIONAL CHURCH 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 note(s).

Funds

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.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

All assets costing more than £1000 are capitalised. Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Audio visual equipment and church furniture 33.33 Straight line

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	85,764	3,065	88,829	97,357
	85,764	3,065	88,829	97,357

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

3. Income from charitable activities

	2020	2019
	£	£
Unrestricted funds		
<i>The advancement of the Christian religion worldwide.</i>		
Income from charitable activities	14,500	3,535

4. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	(916)	16
	(916)	16
	(916)	16

5. Expenditure on generating donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations	2,066	(2,512)
	2,066	(2,512)
	2,066	(2,512)

6. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
The advancement of the Christian religion worldwide.	84,386	81,078
The relief of poverty, sickness and financial hardship worldwide	850	8,471
To advance education in accordance with Christian principles.	-	97
Support costs	6,481	22,490
	91,717	112,136
	91,717	112,136

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2020	2019
	£	£	£	£
Support costs				
The advancement of the Christian religion worldwide.	84,386	3,426	87,812	100,135
The relief of poverty, sickness and financial hardship worldwide	850	-	850	8,471
To advance education in accordance with Christian principles.	-	-	-	97
Governance costs	-	3,055	3,055	3,433
	85,236	6,481	91,717	112,136

8. Analysis of support costs

	2020	2019
	£	£
The advancement of the Christian religion worldwide.		
Management	1,755	13,271
Equipments expensed	1,439	698
Travel & subsistence	232	1,508
Volunteers expenses	-	45
Premises	-	3,535
Governance costs	3,055	3,433
	6,481	22,490

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	2,066	2,898
Accountancy fees	1,032	1,752

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2019 £
Income and endowments from:			
Donations and legacies	97,357	-	97,357
Charitable activities	-	3,535	3,535
Investments	16	-	16
Total	97,373	3,535	100,908
Expenditure on:			
Raising funds	2,512	-	2,512
Charitable activities	(108,601)	(3,535)	(112,136)
Total	(106,089)	(3,535)	(109,624)
Net income/expenditure	(8,716)	-	(8,716)
Reconciliation of funds			
Total funds brought forward	1,788	11,113	12,901
Total funds carried forward	(6,928)	11,113	4,185

11. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £
At 01 December 2019	11,606
Additions	2,585
At 30 November 2020	14,191
Depreciation	
At 01 December 2019	-
At 30 November 2020	-
Net book values	
At 30 November 2020	14,191
At 30 November 2019	11,606

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery: 25%

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

12. Debtors

	2020	2019
	£	£
Amounts due after more than one year:		
Trade debtors	16,749	16,749
	16,749	16,749
	16,749	16,749

13. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	603	571
Other creditors	10,634	13,896
	11,237	14,467
	11,237	14,467

14. Movement in funds

Unrestricted Funds

	Balance at 01/12/2019	Incoming resources	Outgoing resources	Balance at 30/11/2020
	£	£	£	£
<i>General</i>				
General	(6,928)	99,348	(93,783)	(1,363)
	(6,928)	99,348	(93,783)	(1,363)
	(6,928)	99,348	(93,783)	(1,363)

Unrestricted Funds - Previous year

	Balance at 01/12/2018	Incoming resources	Outgoing resources	Balance at 30/11/2019
	£	£	£	£
<i>General</i>				
General	1,788	97,373	(106,089)	(6,928)
	1,788	97,373	(106,089)	(6,928)
	1,788	97,373	(106,089)	(6,928)

Purpose of unrestricted Funds

General

The General Fund is an unrestricted fund and can be used in accordance with the charitable objectives at the discretion of the trustees.

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

Restricted Funds

	Balance at 01/12/2019	Incoming resources	Outgoing resources	Balance at 30/11/2020
	£	£	£	£
Graceland	11,113	3,065	-	14,178
	11,113	3,065	-	14,178

Restricted Funds - Previous year

	Balance at 01/12/2018	Incoming resources	Outgoing resources	Balance at 30/11/2019
	£	£	£	£
Graceland	11,113	3,535	(3,535)	11,113
	11,113	3,535	(3,535)	11,113

Purpose of restricted funds

Graceland

Graceland fund relates to voluntary giving for the Graceland building project.

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,801	(4,164)	(1,363)
Restricted funds			
Graceland	-	14,178	14,178
	2,801	10,014	12,815

KINGSWORD INTERNATIONAL CHURCH
Notes to the Financial Statements Continued
For the year ended 30 November 2020

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,282	(9,210)	(6,928)
Restricted funds			
Graceland	-	11,113	11,113
	2,282	1,903	4,185
	2,282	1,903	4,185

KINGSWORD INTERNATIONAL CHURCH
Detailed Statement of Financial Activities
For the year ended 30 November 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	88,829	97,357
	88,829	97,357
Charitable activities		
Income From Charitable Activities (The Advancement Of The Christian Religion Worldwide.)	14,500	3,535
	14,500	3,535
Investments		
Bank Interest Receivable	(916)	16
	(916)	16
Total incoming resources	102,413	100,908
EXPENDITURE		
Raising donations and legacies		
Donations	(2,066)	2,512
	(2,066)	2,512
Charitable activities		
Cost Of Direct Charitable Activity (The Advancement Of The Christian Religion Worldwide.)	(84,386)	(81,078)
Cost Of Direct Charitable Activity (The Relief Of Poverty, Sickness And Financial Hardship Worldwide)	(850)	(8,471)
Cost Of Direct Charitable Activity (To Advance Education In Accordance With Christian Principles.)	-	(97)
	(85,236)	(89,646)
SUPPORT COSTS		
Management		
Management (The Advancement Of The Christian Religion Worldwide.)	(1,755)	(13,271)
	(1,755)	(13,271)
Equipments expensed		
Equipments Expensed (The Advancement Of The Christian Religion Worldwide.)	(1,439)	(698)
	(1,439)	(698)
Travel & subsistence		
Travel & Subsistence (The Advancement Of The Christian Religion Worldwide.)	(232)	(1,508)
	(232)	(1,508)
Volunteers expenses		
Volunteers Expenses (The Advancement Of The Christian Religion Worldwide.)	-	(45)
	-	(45)
Premises		

KINGSWORD INTERNATIONAL CHURCH
Detailed Statement of Financial Activities Continued
For the year ended 30 November 2020

Premises (The Advancement Of The Christian Religion Worldwide.)	-	(3,535)
	-	(3,535)
Governance costs		
Governance Costs (Governance Costs)	(3,055)	(3,433)
	(3,055)	(3,433)
Total resources expended	(93,783)	(109,624)
Net Income	8,630	(8,716)