

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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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 walks 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).

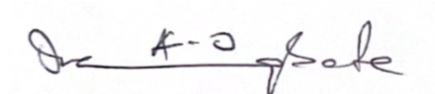
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

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

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

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
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

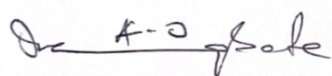
at 30 November 2021

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		<u>(21,400)</u>	<u>10,014</u>
Total assets less current liabilities		<u>(11,746)</u>	<u>12,815</u>
Net (liabilities)/assets excluding pension asset or liability		<u>(11,746)</u>	<u>12,815</u>
Total net (liabilities)/assets		<u><u>(11,746)</u></u>	<u><u>12,815</u></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><u>(11,746)</u></u>	<u><u>12,815</u></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	99,348	3,065	102,413
Expenditure on:			
Raising funds	2,066	-	2,066
Charitable activities	91,717	-	91,717
Total	93,783	-	93,783
Net income	5,565	3,065	8,630
Net income before other gains/(losses)	5,565	3,065	8,630
Other gains and losses:			
Net movement in funds	5,565	3,065	8,630
Reconciliation of funds:			
Total funds brought forward	(6,928)	11,113	4,185
Total funds carried forward	(1,363)	14,178	12,815

3 Income from donations and legacies

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

4 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Graceland Rentals	17,117	17,117	14,500
	17,117	17,117	14,500

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>

14 Movement in funds

	At 1 December 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2021 £
Restricted funds:				
Restricted income funds:				
Grace Givers	14,178	3,400	(17,578)	-
<i>Total</i>	<u>14,178</u>	<u>3,400</u>	<u>(17,578)</u>	<u>-</u>
Unrestricted funds:				
General funds	(1,363)	125,588	(135,971)	(11,746)
Total funds	<u>12,815</u>	<u>128,988</u>	<u>(153,549)</u>	<u>(11,746)</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grace Givers Payment of Church building related expenses

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	9,654	9,654
Net current assets	(21,400)	(21,400)
	<u>(11,746)</u>	<u>(11,746)</u>

16 Reconciliation of net debt

	At 1 December 2020 £	Cash flows £	At 30 November 2021 £
Cash and cash equivalents	4,502	(730)	3,772
	<u>4,502</u>	<u>(730)</u>	<u>3,772</u>
Borrowings	(10,634)	5,362	(5,272)
	<u>(10,634)</u>	<u>5,362</u>	<u>(5,272)</u>
Net debt	<u>(6,132)</u>	<u>4,632</u>	<u>(1,500)</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>