

Kingsword International Church

Charity No. 1152925

Trustees' Report and Unaudited Accounts

30 November 2022

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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

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 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 walks 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

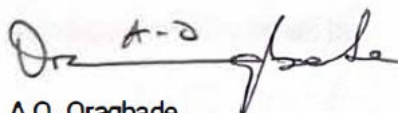
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

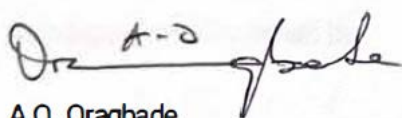
at 30 November 2022

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 | | <u>10</u> | <u>(11,746)</u> |
| 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

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 | 125,588 | 3,400 | 128,988 |
| Expenditure on: | | | |
| Charitable activities | 46,436 | - | 46,436 |
| Other | 89,535 | 17,578 | 107,113 |
| Total | 135,971 | 17,578 | 153,549 |
| Net income | (10,383) | (14,178) | (24,561) |
| Net income before other gains/(losses) | (10,383) | (14,178) | (24,561) |
| Other gains and losses: | | | |
| Net movement in funds | (10,383) | (14,178) | (24,561) |
| Reconciliation of funds: | | | |
| Total funds brought forward | (1,363) | 14,178 | 12,815 |
| Total funds carried forward | (11,746) | - | (11,746) |

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 |
| | 147,989 | 3,480 | 151,469 | 92,237 |

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 | - | - | - | - |
| | <u>11,756</u> | <u>-</u> | <u>11,756</u> | <u>(24,561)</u> |
| Net income/(expenditure) | | | | |
| Net income/(expenditure) before other gains/(losses) | 11,756 | - | 11,756 | (24,561) |
| Other Gains | - | - | - | - |
| | <u>11,756</u> | <u>-</u> | <u>11,756</u> | <u>(24,561)</u> |
| Net movement in funds | | | | |
| 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> |