

KingsWord International Church Charity

No. 1152925

Trustees' Report and Unaudited Accounts

30 November 2023

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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 £273,587 a 35% increase compared to the income from the previous year of £202,120. The total expenditure was £237,319 (£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.

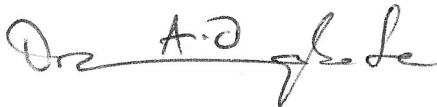
KingsWord International Church
Trustees Annual Report

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

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 funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
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.

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
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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	198,640	3,480	202,120
Expenditure on:			
Charitable activities	75,487	-	75,487
Other	111,397	3,480	114,877
Total	186,884	3,480	190,364
Net income	11,756	-	11,756
Net income before other gains/(losses)	11,756	-	11,756
Other gains and losses:			
Net movement in funds	11,756	-	11,756
Reconciliation of funds:			
Total funds brought forward	(11,746)	-	(11,746)
Total funds carried forward	10	-	10

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>

5 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
Interest earned	39	867
39	39	867

6 Other income

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

7 Expenditure on charitable activities

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

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**

	Unrestricted 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>