

KCC – KINGDOM CITIZENS' CENTRE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

CHARITY NUMBER: 1157389

KCC – KINGDOM CITIZENS’ CENTRE
163 MARMADON ROAD
PLUMSTEAD
LONDON SE18 1EG

INDEX

	<u>Page</u>
Index	1
Trustee’s Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

KCC – KINGDOM CITIZENS’ CENTRE

TRUSTEES’ REPORT YEAR ENDED 31ST MARCH 2023

The trustees are pleased to present their report for the year ended 31st March 2023 for the charity, KCC- Kingdom Citizens’ Centre with charity number 1157389.

The Trustees of the charity are: Rev Samuel Ofori-Asante
Ms Ivy Ansah
Ms Natalie Nana Addo

The principal address of the charity is : 163 Marmadon road
Plumstead
London SE18 1EG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 9th June 2014. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold weekly Christian services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community. The church services are now back to in person services.

FINANCIAL REVIEW

The income of the charity is above £22,000. This is a fair amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and expenses for running its church services.

.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 19th April 2024 and signed on their behalf by:

KCC -KINGDOM CITIZENS' CENTRE

ACCOUNTS FOR THE YEAR ENDED 31st March 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2023	£/2022
Tithes and Offerings	22615	15030
Interest	0	0
Total Receipts	22615	15030
Direct Charitable Expenditure		
Repairs	1100	250
Admin	0	150
Church events costs	0	0
Hire of Hall	15020	15020
Bank charges	60	0
Travel expenses	716	716
Software	150	500
Welfare	300	0
Repairs	1350	0
Speakers expenses	0	339
Church Supplies	0	0
Light & Heat	0	0
Donations	0	0
Accounting services	250	240
Internet	0	150
	18946	17365
Other Expenditure		
Equipment	339	0
Fixtures & Fittings	326	0
	665	0
Total Payments	19611	17365
Net Receipts/(Payments) for the year	3004	-2335
Loan paid	-11304	-3860
Loan received	0	0
Cash Funds brought forward	10518	16713
Cash Funds at the end of the year	2218	10518

KCC - KINGDOM CITIZENS' CENTRE

2 Statements of Assets and Liabilities at 31st Marh 2023

Monetary Assets

Cash Funds

Unrestricted Funds

£/2023

£/2022

£

£

Bank

2218

10518

Total Cash Funds

2218

10518

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

212

265

Equipments

782

638

Fixtures

326

1320

903

Liabilities

Bookkeeping

280

240

Bank Loan

40216

46500

These accounts were approved by the trustees and signed on their behalf by:

Rev Samuel Ofori- Asante

KCC - KINGDOM CITIZENS' CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

Depreciation

Depreciation is calculated at 20% using reducing balance method.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.