

KING'S CHURCH GUILDFORD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2024

Charity number 1158254

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Contents	Page
Charity information	1
Trustees' Report	2-6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-13

KING'S CHURCH GUILDFORD

CHARITY INFORMATION

Charity Registration No	1158254
Principal Address	23 Waterden Road Guildford GU1 2AZ
Treasurer	Mr A Medeiros
Trustees	Mr D De Villiers (Resigned 12 May 2025) Mr R Gray Rev R J Perkins Mr P J Appleton Mr G Knight (Resigned 1 February 2024) Mr R Castro (Resigned 7 May 2024)
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Edward Connor Solicitors 49-51 East Road Hoxton London N1 6AH
Independent examiner	Miriam Hickson CTA FCA JCS Accountants Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW

KING'S CHURCH GUILDFORD ("King's")

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees have pleasure in submitting their Annual Report and the financial statements for the year ended 31 August 2024, which have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The church is a charitable incorporated organisation and is governed by its constitution. It was registered with the Charity Commission on 15 August 2014.

Objectives, leadership and review of activities

Objectives

The objects of King's remain the same - to promote the advancement of the Christian faith in accordance with our statement of faith; and to carry out other charitable activities associated with the Christian faith for the public benefit. The Trustees are mindful of their obligations to have regard to the Guidance promulgated by the Charities Commission on public benefit. King's advances religion for the public benefit by promulgating the good news of the gospel of Jesus Christ in and around Guildford and consider that the following activities illustrate how the public benefit test is met.

- King's provides many opportunities for people to find out about the Christian faith if they are interested. All King's services are open to the public; and the website carries full details of service times. Also King's provides open resources about the Christian faith (such as the sermons preached in the church).
- King's endeavours to help those who attend in the conduct of their daily lives. For example, the King's teaching aims to strengthen their relationships (marriage, parenting, commitment to elderly or frail members); to serve others in the community (pastoral visiting, care for those in need, acts of service more generally); and to prepare them for life as good citizens and participants in the community. King's tries to prevent people from becoming socially isolated, providing an opportunity for church members to meet each other's emotional, mental and social needs.

A major focus of King's is the wellbeing of the young people attending, enhancing their capacity to relate to people across different generations (and from different social backgrounds), and offering activities which build their character, resilience, enjoyment of the world around them, friendships with each other, and willingness to serve those around them.

Leadership

Under King's constitution, (i) the Trustees are responsible for managing the affairs of King's and (ii) Elders have the responsibilities that are assigned to elders under the New Testament. Any person appointed as an Elder of King's is a Trustee.

We are delighted, and thankful to God, that the new pastor, Rev Richard Perkins, who was appointed as King's pastor, Elder and Trustee with effect from 2 August 2023 has settled in very well and his preaching, teaching and leadership of King's (along with the other elders and Trustees) has been positively received.

Review of Activities

Throughout this financial year, King's has been blessed with a committed staff team of 3 and a committed church family many of who volunteered to serve in many different ministries.

We organise our ministry into the following areas:

ENGAGE AND EVANGELISE

Our Engage and Evangelising ministry is about people coming to faith in Christ.

This ministry is about people joining the family of God. As a church family, we want to reflect our Heavenly Father's gracious welcome of people into his family. Therefore, we work hard to make everyone feel welcome at King's, whether older or younger, regular or visitor, believer or doubter. We also want to help Christians keen to make King's their home to settle in as easily and as quickly as possible - to become gospel partners in our 'family on mission'.

Over the last 12 months, we have run several courses including an 'EasterExplored' course, a "Blue Monday" event for people to investigate the Christian faith. We also ran Carol Services at Christmas, and we regularly welcome visitors many of whom who would be exploring the Christian faith to our Sunday meeting.

But evangelising isn't just about programmes and events, it's about people and relationships. So, alongside providing opportunities for people to 'come and hear' the gospel, we are striving to be a people who 'go and tell' the gospel. That means getting alongside our friends, family, neighbours and work colleagues; loving them, spending time with them and prayerfully seeking to speak about Jesus to them. It's been hugely encouraging to hear of conversations about Jesus that many in the church family are having with their unbelieving friends.

ESTABLISHING AND EQUIPPING

Our Establishing and Equipping ministry is about people growing in maturity in Christ.

Psalms 1 contrasts the difference between the person who delights in God's word with the person who rejects God's word. The former is likened to a strong, flourishing tree, whilst the latter is described as 'chaff blown away by the wind'. At King's we want people to thrive and flourish in the Christian life - to grow increasingly mature in Christ. This maturity is brought about by the work of God's Spirit through the teaching of God's word.

That is why we have continued to teach and talk about the Bible with all ages in the church family, through small groups for children, young people, students and adults.

We also want to train the King's church family for service. According to Ephesians, ministry is not just done by the pastor to the people. Rather, pastors teach the Bible so that the people might do ministry to others. Therefore, we want to grow a culture of training where every Christian at King's is equipped to do all kinds of ministry to all sorts of people in all manner of contexts. This is why, in the last 12 months, we have put on training events for Student Group leaders, Life Group leaders; for women and for men and a Bible Overview series for all of King's church family. It's why we have a Pastor in Training on the staff team and why we have a training programme aimed at equipping men and women for ministry at King's and beyond, both now and in the future.

Complementing our focus on engaging and evangelising and establishing and equipping, we have a men's ministry team, a women's ministry team, a kids and young persons team, a students team and a Sundays team.

KING'S CHURCH GUILDFORD

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

There are also many unseen areas of service which are critical to King's mission. These include, legal & financial (bookkeeping, fundraising, Safeguarding, Health & Safety, Data Protection etc); operations & communications (Organising our Sunday meetings, managing the buildings we use, managing our IT systems, producing publicity, updating the website etc); people & prayer (overseeing staffing, partnership with other churches & organisations, communicating prayer needs via the weekly Newsletter, organising the termly rota etc.). We continue to be very grateful for the Lord's provision of a church office and church building, both of which we rent, where we can meet; for the many people who serve behind the scenes and for the many regular givers and prayers who make our ministry possible.

Financial Review

King's is financially dependent on the voluntary support of its members. Total voluntary income receipts for the year amounted to £139,408 to which were added £1,985 for Church events, £29,155 by way of income tax refund and £244 of other income. Expenditure amounted to £163,292. The end result was a surplus of £7,500 (compared to a surplus of £45,014 in 2023).

During 2024 the Trustees considered whether it would be in the best interests of King's to purchase a ministry house in Guildford for current and future pastors (and their families) of King's to live in. Since its establishment in 2014, King's has rented properties for its pastors and their families to live in.

After careful consideration and prayer, the Trustees concluded it would be in the best interests of King's to proceed with this and on 14 November 2024 King's exchanged contracts for the purchase of a 4 bedroom house in Slyfield, Guildford for a purchase price of £739,450. The purchase completed on 9 January 2025.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to manage in the event of a sudden fall in income. As a result of the surplus for this financial year, the balance held as unrestricted funds at 31 August 2024 increased to £106,250 of which £104,742 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

Affiliation and Support

King's remain formal members of the Fellowship of Independent Evangelical Churches (FIEC), through which there are also informal accountability for the Pastor and Elders as well as legal and safeguarding support for the church. King's is also a member of the Surrey Gospel Partnership.

Legal and Administrative details

The legal and administrative details required by law are set out on page 1 and form part of this report.

Structure and Management

The Trustees are chosen from among the church. As such they are already aware of the objectives and activities of the church. All Trustees seek to keep abreast of relevant legislation and good practice. To this end they have received relevant advice from the church's professional advisors. On appointment Trustees are given copies of the Annual Report and accounts, the Constitution, and all the church's policy documents, as well as the link to the Charity Commission's publication: 'The Essential Trustee: What You Need to Know, What You Need to Do'.

KING'S CHURCH GUILDFORD

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

Structure and Management (continued)

The Trustees make all policy decisions. Day to day decisions are made by church staff but only within the boundaries defined in their individual Role Descriptions. The following individuals have served as Trustees during the year and to the date of signing of this report (other than as indicated below):

Mr D De Villiers (resigned 12 May 2025)

Mr G Knight (resigned 1 February 2024)

Mr R Castro (resigned 7 May 2024)

Mr PJ Appleton

Mr RJH Gray

Rev RJ Perkins

As mentioned in the financial statements, Rev Richard Perkins is a Trustee and employee of King's. Conscious of the potential for conflict of interest to which this gives rise, the Trustees have been careful to ensure that all relevant issues (for example, concerning remuneration and conditions of service) are flagged in advance; that (where appropriate) discussion of such issues are held in his absence; and that all decisions on such issues are taken by the other Trustees.

Risk Management

The Trustees recognise that key risks facing King's are:

Financial - There is a risk that people leave the church and our income doesn't meet our costs. This is mitigated by our reserves in the short term, and also by a proactive approach to making the church family aware of our needs. It is also mitigated by the fact that some of our expenditure is flexible because we don't have to maintain a building. As the Trustees look forward the Trustees do recognise the financial impact of purchasing a new ministry house.

Incapacity of the Pastor(s) - There is a risk that if the Pastor(s) is unable to work, the ministry would be severely affected. The church being led by a group of Elders, rather than just one person mitigates this risk. It is also mitigated by a growing Ministry Team who are being trained to preach sermons and to lead various areas of ministry. If the Pastor(s) were unable to work on a permanent basis, a long-term solution would be for the Elders to find and appoint a suitable replacement.

Policies and Procedures (including safeguarding)

To ensure effective implementation of the policies, the Trustees have a coordinator of each policy as well as an overseer of policy implementation. Specialist Safeguarding Training for volunteers has been delivered. Every leader working with persons under 18 (and others, where appropriate) is checked by the Disclosures and Barring Service and the church conducts a thorough recruitment process to ensure the suitability of volunteers and the safety of children and vulnerable adults.

Going concern

The Trustees have reviewed the circumstances of King's Church Guildford and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The Trustees are of the view that the charity is a going concern.

KING'S CHURCH GUILDFORD

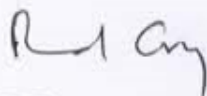
TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 44 of the Charities Act and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.
- f) The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the Trustees on 12 May 2025



Mr R Gray

Signed on behalf of the Trustees
KING'S CHURCH GUILDFORD

Independent examiner's report to the Trustees of King's Church Guildford

I report to the charity trustees on my examination of the accounts of the church for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



M R Hickson FCA CTA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Date: 10/6/2025

KING'S CHURCH GUILDFORD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

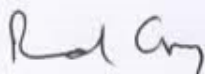
	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Income from						
<i>Donations and legacies</i>						
Donations received	139,408	-	139,408	90,903	(1,955)	88,948
Gift Aid Recoverable	29,155	-	29,155	23,165	(763)	22,402
<i>Charitable activities</i>						
Church Events	1,985	-	1,985	1,483	-	1,483
<i>Other income</i>	<u>244</u>	<u>-</u>	<u>244</u>	<u>428</u>	<u>-</u>	<u>428</u>
Total income	<u>170,792</u>	<u>-</u>	<u>170,792</u>	<u>115,979</u>	<u>(2,718)</u>	<u>113,261</u>
Expenditure on						
<i>Charitable activities</i>						
Church Running Costs	42,496	-	42,496	40,061	-	40,061
Donations to charities	2,247	-	2,247	2,030	-	2,030
Staff Costs	2 112,961	-	112,961	20,065	-	20,065
Governance Costs	3 <u>5,588</u>	<u>-</u>	<u>5,588</u>	<u>6,091</u>	<u>-</u>	<u>6,091</u>
Total expenditure	<u>163,292</u>	<u>-</u>	<u>163,292</u>	<u>68,247</u>	<u>-</u>	<u>68,247</u>
Net income/(expenditure)	7,500	-	7,500	47,732	(2,718)	45,014
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,165</u>	<u>(3,165)</u>	<u>-</u>
Net movement in funds	7,500	-	7,500	50,897	(5,883)	45,014
Reconciliation of funds						
Fund balances brought forward at 1 September 2023	<u>98,750</u>	<u>-</u>	<u>98,750</u>	<u>47,853</u>	<u>5,883</u>	<u>53,736</u>
Fund balances carried forward at 31 August 2024	<u>106,250</u>	<u>-</u>	<u>106,250</u>	<u>98,750</u>	<u>-</u>	<u>98,750</u>

KING'S CHURCH GUILDFORD

BALANCE SHEET AS AT 31 AUGUST 2024

		2024		2023	
		£	£	£	£
Tangible fixed assets	4		1,508		2,441
Current assets					
Debtors	5	8,266		43,479	
Cash at bank		<u>104,613</u>		<u>59,724</u>	
		112,879		103,203	
Creditors:					
Amounts falling due within one year	6	<u>8,137</u>		<u>6,894</u>	
Net current assets			<u>104,742</u>		<u>96,309</u>
Net assets	8		<u>106,250</u>		<u>98,750</u>
Funds					
Unrestricted funds			106,250		98,750
Restricted funds	7		<u>-</u>		<u>-</u>
			<u>106,250</u>		<u>98,750</u>

Approved by the Trustees on 12 May 2025 and signed on their behalf by:



Mr R Gray
Trustee

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard (FRS) 102, and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting and presented in pounds sterling rounded to the nearest pound. King's Church Guildford meets the definition of a public benefit entity under FRS 102 and is a charitable incorporated organisation with registered office of 39 Epsom Road, Guildford, GU1 3LA.

There are no material uncertainties regarding the church's ability to continue in operation.

b) Income

All income is included in the Statement of Financial Activities when the charity is entitled to it, it is probable that the income will be received and the amount of income receivable can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations are accounted for gross when received.
- Gifts in kind are valued at estimated open market value at the date of the gift in the case of assets for retention or consumption, or at the value to the charity in the case of donated services or facilities. The time donated by general volunteers is not recognised in the financial statements, but their significant contribution is discussed in the Trustees report.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is inclusive of any VAT which cannot be recovered.

d) Debtors, creditors and provisions

Debtors are included at the settlement amount due. Creditors are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

e) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening the deposit.

f) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Fund accounting

Unrestricted funds are income resources receivable without further specific purposes and are available for general purposes to be used at the discretion of the Trustees.

h) Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated at the rate of 25% on a straight line basis.

KING'S CHURCH GUILDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2 STAFF COSTS AND RELATED PARTY TRANSACTIONS

Rev'd Richard Perkins was employed by King's Church Guildford and is also a Trustee of the charity. He received a salary and other direct payments (including housing allowance) of £60,800 (2023:£5,066) and pension contributions of £6,010 (2023:£198) were made on his behalf. Such payments are permitted by clause 6.3 of the Church's constitution. The total payroll costs during the year were:

	2024 £	2023 £
Salaries	97,500	18,670
Employers NI	1,494	-
Pension	9,674	1,395
	<u>108,668</u>	<u>20,065</u>

The average number of employees during the year was as follows:

2024 No.	2023 No.
<u>3</u>	<u>1</u>

None of the other Trustees (2023: none) received any remuneration during the year. Carole de Villiers, the wife of the trustee, Dave de Villiers, was employed during the year as Women's Ministry Leader and received a salary of £15,600. (2023:£13,104).

There was one employee whose emoluments exceeded £60,000 (2023: none).

The total employee benefits of the Key Management Personnel were £67,885 (2023: £32,287)

During the year expenses of £942 were paid to trustees (2023: £844).

The trustees in the year made total unrestricted donations of £43,991 (2023: £38,080) to the charity.

3 Governance costs

	2024 £	2023 £
Independent examination	1,680	1,400
Professional and legal fees	3,908	4,691
	<u>5,588</u>	<u>6,091</u>

KING'S CHURCH GUILDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4 Tangible fixed assets

	Fixtures & Equipment £
Cost	
At 1 September 2023	6,797
Additions	-
At 31 August 2024	<u>6,797</u>
Depreciation	
At 1 September 2023	4,356
Charge for the year	933
At 31 August 2024	<u>5,289</u>
Net book value	
At 31 August 2024	<u>1,508</u>
At 1 September 2023	<u>2,441</u>

5 Debtors

	2024 £	2023 £
Prepayments	1,075	1,899
Other Debtors	<u>7,191</u>	<u>41,580</u>
	<u>8,266</u>	<u>43,479</u>

6 Creditors

	2024 £	2023 £
Accruals	<u>8,137</u>	<u>6,894</u>

KING'S CHURCH GUILDFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

7 Restricted funds

2023	Brought forward £	Income £	Transfer £	Carried forward £
Hardship Fund	<u>5,883</u>	<u>(2,718)</u>	<u>(3,165)</u>	<u>-</u>

The Hardship Fund was established to support those who were financially impacted by Covid-19. It was closed during the previous year and the funds were returned to donors, or their approval was obtained to transfer the donations to the general fund.

8 Net assets

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Fixed assets	1,508	-	1,508
Net current assets	<u>104,742</u>	<u>-</u>	<u>104,742</u>
	<u>106,250</u>	<u>-</u>	<u>106,250</u>

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Fixed assets	2,441	-	2,441
Net current assets	<u>96,309</u>	<u>-</u>	<u>96,309</u>
	<u>98,750</u>	<u>-</u>	<u>98,750</u>

9 Post balance sheet event

The charity exchanged contracts for the purchase of a freehold residential property in November 2024 with completion finalised in January 2025. The purchase price was £739,450 which was funded via a mixture of utilisation of some of King's reserves, unsecured loans and a commercial mortgage. The property will be used to provide accommodation for the pastor and his family.