Restorers 58

England & Wales · Charity number 1160234

Details

Other names	KING'S CHURCH LOUGHBOROUGH
Status	Registered
Legal form	CIO
Registered	2015-01-29
Register	View on the Charity Commission register

Contact

Address	HUB Project 22-23 Market Street Loughborough Leicestershire LE11 3ER
Phone	07375 677408
Email	office@thehubproject.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE FOURTH SCHEDULE AND THE WORSHIP OF GOD IN THE SAID COUNTY AND ELSEWHERE BY ANY MEANS WHATSOEVER INCLUDING THE PREACHING AND PROCLAMATION OF THE CHRISTIAN GOSPEL AND THE TEACHING OF CHRISTIAN DOCTRINE AND PRINCIPLES AND THE PASTORAL CARE OF CHRISTIAN PEOPLE AND THE PRINTING AND DISTRIBUTION OF THE BIBLE AND CHRISTIAN LITERATURE. 2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK. 3. THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING THE PROVISIONS OF SUCH EDUCATION IN ANY EDUCATIONAL ESTABLISHMENT AND IF THE TRUSTEES SO DECIDE THE PROVISION OF ONE OR MORE CHARITABLE EDUCATIONAL ESTABLISHMENTS FOR THE GENERAL EDUCATION OF CHILDREN, OR ADULTS ON THE BASIS OF SUCH CHRISTIAN PRINCIPLES.

Activities: King's Church congregation - a Christian church involved in sharing the Christian message for all ages and backgrounds.Small World Nursery - 'lead setting' establishment for pre-school childcare and After-School Club for primary age children.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£164,346	£336,570	-	-
2024-03-31	£1,011,932	£738,792	£707,601	26
2023-03-31	£469,445	£521,809	-	-
2022-03-31	£437,854	£511,766	-	-
2021-03-31	£490,266	£464,052	-	-

Trustees

Name	Role	Appointed
ANDREW ROGER HULLEY		2022-08-09
David Graham Long		2024-06-03
GILES FREDERICK HOLLAND PARKER		2022-08-11
Rebecca Allen		2024-09-10

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Restorers 58

England & Wales - Charity number 1160234

Accounts



King's Church Loughborough

Trustees Annual Report and Financial Statements

For the year ended 31st March 2025

Registered Charity No. 1160234

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REFERENCE AND ADMINISTRATIVE DETAILS

The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:
The HUB Project
22-23 Market Street
Loughborough
Leicestershire
LE11 3ER

During the year ended 31 March 2025 the following persons served as Trustees of the Charity:

Mrs Rebecca Allen
Mr G Duffty
Mrs C Henderson
Mr A Hulley
Mr D Long
Mr G Parker

The Leader of the house church during the year ended 31 March 2025:

Apostle Mr A Hulley

King's Church CIO is managed on a day-to-day basis by Mr A Hulley, and overseen by the Trustees.

Independent Reviewer:
Andrew Russell FFA FMAAT
APR Accountancy Services
Shan House
80-86 North Street
Keighley
BD21 3AF

Bankers:
Santander Bank plc
Leicester Corporate
Carlton Park
Building 4, Level 1
Narborough
Leicester
LE19 0AL

The Trustees present the report and financial statements of King's Church Loughborough for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

Recruitment and Appointment of Trustees

Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.

Organisation

The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees.

The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Church Leader(s) (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the activities directed by the Church Leader(s) are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conduce or incidental to doing so.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures. During the year a Risk Register was implemented, strengthening the existing systems and measures used to monitor risk. In addition, the frequency of which risks are reviewed was increased from every six months to quarterly as it was believed previous intervals had, on occasions, led to insufficient timely action.

Data Protection

Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

OBJECTIVES AND ACTIVITIES

The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

The vision statement is:

Following Jesus, Forming communities, Transforming the world.

ACHIEVEMENTS AND PERFORMANCE

Having successfully navigated the significant challenges and changes that both the CIO and congregation faced last year, this year was one of refreshed and renewed vision and ways of outworking the objectives. The Board of Trustees focus this year was three-fold:

1) **Development of faith and worship**
   The group meeting as a 'house-church' met throughout the year, for some of it, following a teaching series called 'Practising the Way', by John Mark Comer. The series equipped members to deepen not only their faith and

followership of Jesus but also relationships as a community. The church met to eat together, encourage one another and offer support through prayer and practical help.

2) Hub Project

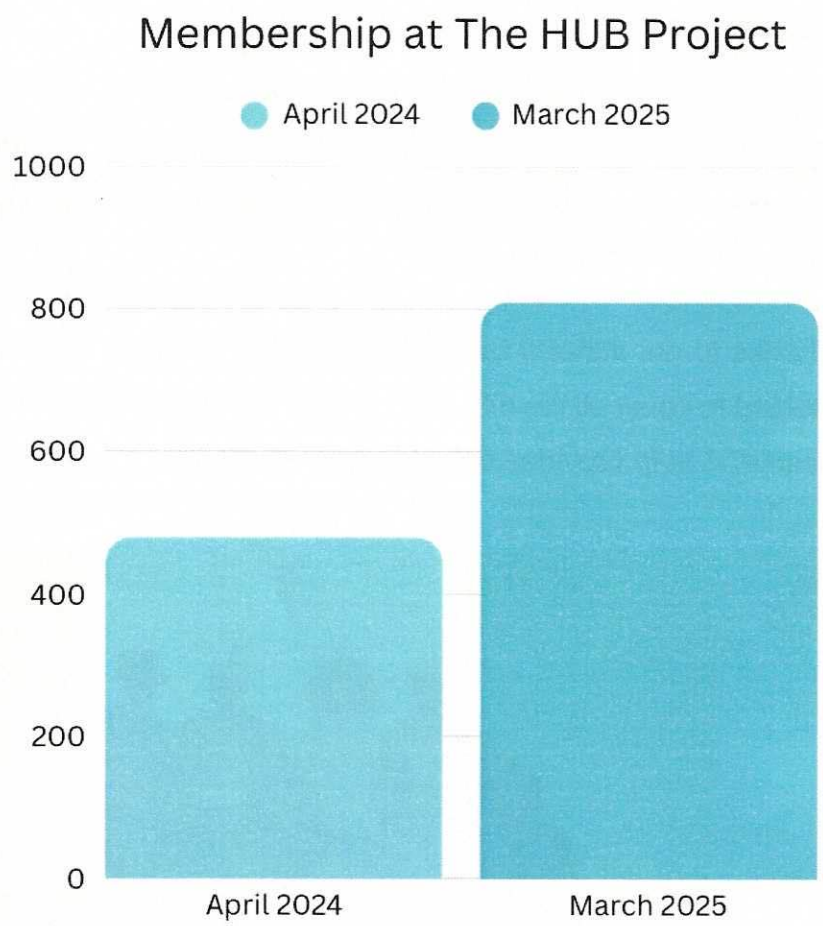
Renovation and development of the new premises has continued throughout the year and much time has been spent settling in, adapting and making changes where needed to enable us to provide consistent good quality support to members of the community.

Thanks to our various sources of funding, we have been able to increase our staffing to cover all the different projects within the HUB to support our volunteer base and help provide consistency in all areas.



We Currently employ 10 members of staff and have 18 consistent volunteers who are part of The HUB Project

Increased staffing has enabled us to extend our opening hours to accommodate the continuing increase in demand for support.





We provided Food Hygiene Training for 10 people, staff and volunteers.

This, along with our hard work developing the kitchen area has helped us to achieve our level 5 Food Hygiene Rating from the Environmental Health Department.

We continue to work with local asylum seekers by providing them with a safe community space, clothing and other support in conjunction with other agencies across Charnwood.

Our Neurodiverse support group continues to provide peer support and outside specialist help where appropriate. The number of members for this group now stands at 233. The group continues to meet twice a month and each meeting averages between 4 and 10 people, with the majority of people receiving support either online or by telephone. This is mainly due to the nature of the neurodiversity demands of the family making it difficult for parents/carers to take time away for regular meetings.



There are currently 233 members in this group

Approximately 14 people received help with completing forms and applications for Education & Health Care Plans (EHCPs) and Disability Living Allowance (DLA).



Approximately 14 people received help with completing forms and applications for Education & Health Care Plans (EHCPs) and Disability Living Allowance (DLA)

We have held a number of community events through the year including:

Breakfast with Santa – a low-cost family event for 30 families; 59 adults and 58 children under 12yrs. The families enjoyed food and drinks in our café area. They were able to take part in festive art activities provided by Charnwood Arts; stroll through our Winter Wonderland; watch a Christmas movie and visit Santa in his grotto.



Community Lunches – free/low-cost nutritional food delivered in the HUB by another charity.

School Holiday Clubs – these included craft activities, films, flapjack baking and lunches.

We also held our first staff and volunteers Christmas celebration dinner as a thank for everyone's hard work this year, particularly everyone involved helping us to relocate, as well as enabling us to continue to provide an amazing level of service to our community.

The HUB Project has also been able to facilitate other groups during the year, providing space and collaborating with other charities to support their provision of services, namely:

Charnwood Arts run a weekly wellbeing craft group. Open to anyone, the group enjoy lunch together, which we provide, and then take part in craft activities including drawing, painting, crafting and more. This is a popular group attracting up to 24 people a week.

Turnip Point is a small local charity who, like us, aim to reduce food waste. They provide community lunches on a donation basis by using food that would otherwise be discarded.

Charnwood Food Poverty Group provide opportunity for all the food providers within Charnwood to work together to ensure we cover any gaps in support across the community.



Charnwood Christmas Toy Appeal provided us with new books and toys for children and young carers up to 18yrs old. We were able to support 45 families, representing 91 children, many of those with Autism or ADHD.

We continue to work with **Loughborough Town of Sanctuary** to provide practical and emotional support for local asylum seekers and people who achieve refugee status and are trying to rebuild their lives in a foreign country.

Anchor Youth is a local charity working with young people, providing a free to use drop-in centre for young people aged between 12 and 17 years. They are currently meeting at the HUB Project once a week, with plans to expand their services in the near future to twice a week.

3) Strategic planning for the future of the CIO and its assets

During the year a new 3-year strategic plan was agreed on by the Board as the way to proceed.

What's in a name?

At the end of the financial year the CIO's name was officially changed, as is permitted within the remit of the Agreed Articles, to 'Restorers58', with the working name being 'Restorers'.

From the CIO's inception a guiding Biblical concept has been that of 'restoration'. Various iterations of the church's vision statement have directly, or indirectly, mentioned the transformational power of Jesus' life and teachings to individuals and the whole of society. As the name 'King's Church' didn't represent the functioning of the CIO any longer, a resolution for a name change was made. In considering a revised name, the Board drew on the foundational concept of why the CIO exists, and 'Restorers' was deemed the most fitting. The number '58' is a chapter in the Biblical book of Isaiah which speaks plainly about the effects of restoration:

Isaiah 58:9b-12 (NIV):

"If you do away with the yoke of oppression, with the pointing finger and malicious talk,[10] and if you spend yourselves on behalf of the hungry and satisfy the needs of the oppressed, then your light will rise in the darkness, and your night will become like the noonday. [11] The LORD will guide you always; he will satisfy your needs in a sun-scorched land and will strengthen your frame.

You will be like a well-watered garden, like a spring whose waters never fail. [12] Your people will rebuild the ancient ruins and will raise up the age-old foundations; you will be called Repairer of Broken Walls, Restorer of Streets with Dwellings."

People, Places and the Planet

The newly adopted strategy brings a renewed focus in how the CIO's objectives will be met.

Three spheres of influence in which the CIO seeks to make a difference were defined: People, Places and Planet.

People: Particularly young people and members within society of any age who, for various reasons, find themselves marginalised.

Places: Three key places where work will be specifically developed, as directed by relationships and a belief in specific guidance from God are: Leicestershire, Cornwall, and Zambia.

Planet: We believe in the 'community of creation': that this consists of and thrives when the natural world and people work in harmony. Therefore, an aspect of the process of restoration we seek to outwork is to facilitate intentional harmonious relationships between people and the planet in the given places we work.

International Mission

In late April, Andrew Hulley visited the ZOE Project centre. This is the facility the CIO has been enabling to be built by partnering with the Zambian charity, 'ZOE for African Children'. This is a relationship spanning many decades.

The building project in Lufwanyama is developing a centre which will house work such as:

- Regular feeding and clothing programmes for local orphans and the elderly
- Training for employability: especially in welding, woodwork, knitting and agriculture
- Sports facilities: football, volleyball and netball

Sustainability

During the visit conversations about sustainability - both environmental and financial – included:

- Effectiveness of the installed solar panels and seeking to develop how energy is stored
- Success of the water bore-hole and the provision not only for the site but local villagers
- Water harvesting: ensuring the rainwater during the rainy season can be harvested and stored for the drier times
- Ways of generating income:
  - Including facility hire, possibility of holiday accommodation/camping on site
  - Production of items such as gifts, ornaments, welded doorframes and bricks made with soil from the land (we funded a manual soil press/brick making machine)
  - Small scale farming: growing fruit and vegetables; farming goats and chickens

Volunteers

The house-church and HUB Project would struggle to function without the voluntary participation and the good will of its members. Engagement of volunteers in the ongoing transformation of the HUB Project building and initiatives it homes, creates a sense of belonging for members and contributes towards its continual growth and development.

Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

Diversity and Inclusion

Within the HUB Project, we have adapted the services to try and meet the needs of a wide variety of different service users through regular conversation with them.

We are conscious that there are a range of religions and cultures represented amongst our HUB community and are mindful of certain times of the year such as Eid and Ramadan and ask what we can offer that would be useful during these times such as extra oil for cooking which is usually a limited item.

In the community pantry we keep halal meat separate for those that require it as well as stock spices and tinned items such as lentils and chickpeas as these are regularly requested items.

We also make sure we have frozen fish and vegetarian/vegan items kept aside so that we can always offer something if we don't have halal meat. We get a range of different cultural foods from FareShare such as Polish meats, cheeses and snack foods.

We find that Hub members now 'spread the word' about the Hub, bringing their friends and neighbours. Existing members are far more effective in reaching into their communities than staff or advertising would be.

Amongst our team and community members we have a number of people of various identities such as trans and non-binary. A number of our non-binary volunteers has specifically said that it has felt a welcoming, non-judgemental and safe inclusive space to come and volunteer. A place they feel accepted and valued.

We have made the space as accessible as possible for wheelchairs, frames and pushchairs ensuring that all access routes and communal areas are clear and spacious.

We are conscious of our growing neurodiverse community and make sure to keep to our appointment slots, not overcrowding the pantry and communal areas or making the space too loud, all of which provides a calm and not an overly stimulating environment.

Safeguarding

The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings. Safeguarding personnel are adequately trained and are supported by the leadership team.

Plans for 2026 and beyond

Advancing Faith and the Worship of God

Building on the initial stages of meeting as a 'house church' we have started using previously identified rhythms, routines and resources to help as we gather intentionally to grow in faith and help facilitate the worship of God. We aim to explore and outwork how best to maximise the use of the HUB Project building for public acts of worship, prayer, teaching workshops and shared meals to facilitate accessible ways of communicating the life-changing message of Jesus' life, love and power.

Partnerships

Working with other groups, charities and church networks for public benefit has, and continues to be, key. Where there is a natural overlap with another organisation's aims, or existing or potential relationships with leaders of groups, we continue to explore how we can partner: either in short or long-term agreements, to further the work we engage with to fulfil our aims.

FINANCIAL REVIEW

King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. Due to the regular review process any reduction in planned income means that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2025 the Charity had total reserves of £535,377 (2024: £666,907), of which £3,275 (2024: £3,000) was restricted, with cash at bank and in hand of £527,222 (2024: £725,317). The current cash reserves are within the allowable boundaries identified in the reserves policy.

Reserves Policy

The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim.

2. To provide a buffer in the event of a significant loss of community membership and associated giving or other funding streams.

3. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

Level of Reserves

The Trustees feel that in order to fulfil the requirements noted in points 1 to 4 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2024/2025 the total Trust expenditure was £336,570 (2024: £738,792). This would

equate to a minimum cash reserve of £28,048 (2024: £61,566) and a maximum cash reserve of £84,143 (2024: £184,698).

At the end of the 2023/2024 financial year the cash reserves included an amount of prepaid income of £1,495 (2024: £8,957) for the first quarter of the next financial year, mainly in relation to the deposits held. Deducting this from the cash reserves total, the remaining cash reserves were approximately 2.9 times (2024: 2.8) above the minimum cash reserve, which the Trustees consider adequate.

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

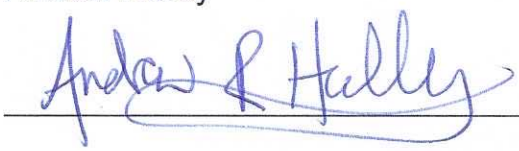
TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations. They 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.

Andrew Hulley



Dated : 19/12/2025

Rebecca Allen



Dated : 19/12/2025

I report on the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 21 to 33.

Respective responsibilities of Trustees and Examiner

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") which give a true and fair view. The Charity's Trustees consider that an audit is not required for the year ended 31 March 2025 under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. the accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
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 Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not a matter considered to be 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.

Andrew Russell FFA FMAAT
APR Accountancy Services Limited
Shan House, 80-86 North Street,
Keighley
West Yorkshire, BD21 3AF



Andrew Russell FFA FMAAT

Dated : 5 December 2025

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Donations & gift aid	16	20,308	275	20,583	11,628	372	12,000
Income from charitable activities							
Restore	18	1,200	-	1,200	88,838	3,510	92,348
HUB, Café & Cupboard OTC	19	33,868	80,000	113,868	28,946	50,000	78,946
Other charitable projects		3,426	-	3,426	61		61
Other income							
Bank interest		23,417	-	23,417	20,954	-	20,954
Investments							
Rental income		220	-	220	1,904	-	1,904
Other							
Other income		1,632	-	1,632	1,571		1,571
Sale of assets		-		-	804,148		804,148
Total Incoming Resources		**84,071**	**80,275**	**164,346**	958,050	53,882	1,011,932
Expenditure							
Charitable activities							
Main Church	17	180,791	-	180,791	463,763		463,763
Small World Nursery	18	9,261	-	9,261	192,386	3,510	195,896
HUB, Café & Cupboard OTC	19	63,216	80,000	143,216	28,373	50,000	78,373
Other charitable projects	17	3,302	-	3,302	760		760
Total Expenditure		**256,570**	**80,000**	**336,570**	685,282	53,510	738,792
Net income/(expenditure) before transfers		(172,499)	275	(172,224)	272,768	372	273,140
Transfers							
General Fund reserve adjustment		40,694		40,694			-
Net movements in funds		(131,805)	275	(131,530)	272,768	372	273,140
Reconciliation of Funds							
Total funds brought forward at 31 March 2024		663,907	3,000	666,907	391,139	2,628	393,767
Total funds carried forward at 31 March 2025		**532,102**	**3,275**	**535,377**	663,907	3,000	666,907

The statement of financial activites includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 21 to 33 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets	7		139,987		1,974
Current Assets					
Debtors	8	909		107,276	
Cash at bank and in hand		527,222		725,317	
		528,131		832,593	
Creditors - amounts falling due within one year	9	132,741		118,246	
NET CURRENT ASSETS			395,390		714,347
Creditors - amounts falling due after more than one year	9		-		8,720
NET ASSETS			535,377		707,601
THE FUNDS OF THE CHARITY :					
Restricted Funds					
Special Offerings & other restricted funds	14	3,275		3,000	
Unrestricted Funds					
Capital Fund	14	139,987		1,974	
Designated Funds	14			1,081	
General Fund	14	392,115		701,546	
TOTAL CHARITY FUNDS			535,377		707,601

The accounts on pages 12 to 21 were approved by the Trustees on 5 December 2025.
and were signed on their behalf by :

Andrew Hulley

Rebecca Allen

The notes on pages 21 to 33 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net movement of funds for the year	(172,224)		273,140	
Depreciation	1,669		1,240	
Transfer Fixtures to Current Assets	(941)			
Transfer Charitable Loans to Fixed Assets	(136,118)			
Investment income	(23,637)		(22,858)	
(Increase)/decrease in debtors	106,367		(89,724)	
Increase/(decrease) in creditors	5,775		81,490	
Net cash provided by/(used in) operating activities		(219,109)		243,288
Cash flow from investing activities				
Rental income	220		1,904	
Bank interest	23,417		20,954	
Sale of tangible fixed assets			325,938	
Purchase of tangible fixed assets	(2,623)		2,914	
Net cash provided by/(used in) investing activities		21,014		351,710
Net increase/(decrease) in cash and cash equivalents		(198,095)		594,998
Cash and cash equivalents at 1 April 2024		725,317		130,319
Cash and cash equivalents at 31 March 2025		527,222		725,317
Cash and cash equivalents consists of :				
Cash at bank and in hand		527,222		725,317

The notes on pages 21 to 33 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The charity constitutes a public health benefit entity as defined by FRS102. The financial statements have been prepared under the histroical cost convention and in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2010 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Offfice fixxtures and fittings	20% of cost
computer equipment	20% of cost

Income recognition

All income is recognised once the charity has legal entitlement to th eincome, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and supporrt costs relating to those activities.

1. **ACCOUNTING POLICIES (continued)**

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

Church Activities

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of lease in such a way to give a reasonably constant charge on the outstanding liability.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

Taxation

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from express or implied wishes of the donors in so far as these are intended to be binding to the Trustees.

Capital Fund

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

General Fund

Free reserves that are those avaialble for general purposes of the Chuch, after deduction of restricted funds, designated funds and the Capital Fund.

2. **GRANTS RECEIVED**

		2025	2024
		£	£
Cupboard on the Corner			
National Lottery grant	Restricted		50,000
HUB Project			
National Lottery grant	Restricted	80,000	
		80,000	50,000

The Cupboard in the Corner project, which aims to to reduce food waste and tackle food poverty across Loughborough, opened in June 2021.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Activities undertaken directly	Governance & support costs	Total 2025	Total 2024
a) **Analysis of expenditure on Charitable activities - unrestricted/designated funds**					
Main Church		89,805	94,274	184,079	463,763
Restore		9,001	260	9,261	192,386
HUB, Café & Cupboard on the Corner		73,320	69,896	143,216	28,373
Other charitable projects		14	-	14	760
		172,140	164,430	336,570	685,282
2024 unrestricted		432,072	253,210		685,282
Analysis of expenditure on Charitable activities - Restricted funds					
Main Church		-		-	-
Restore		-		-	3,510
HUB, Café & Cupboard on the Corner		80,000		80,000	50,000
Other charitable projects		-		-	-
		80,000	-	80,000	53,510
2024 unrestricted		53,510			53,510
Total resources expended		252,140	164,430	416,570	738,792

b) Analysis of support costs	Staff costs	Office costs	Premises costs	Depreciation	Total 2025	Total 2024
Main Church	69,991	323	-	778	71,092	92,557
Restore		260	-	-	260	7,448
HUB, Café & Cupboard on the Corner	43,187	1,152	25,557	-	69,896	
Total support costs	113,178	1,735	25,557	778	141,248	100,005
Total support costs 2024	57,889	8,785	32,091	1,240		100,005

Support costs are all allocated on the basis of usage/time spent.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

c) Analysis of Governance

	2025	2024
	£	£
Legal & professional fees	19,769	-
Accountancy fees - Main Church		2,335
Accountancy fees - Restore	4,883	2,269
Apportionment of support costs	5,650	4,000
	30,302	8,604

d) Analysis of other resources expended

Conference costs	-	-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year is stated after charging :

Independent Review/Auditor's remuneration	625	600
Depreciation	778	1,240
Operating leases	3,153	3,941

5. ANALYSIS OF STAFF COSTS

Employee costs during the year were		
Ministerial support	85,260	215,330
Salaries	109,812	159,345
Social Security	1,506	5,114
Pension	1,609	3,471
Agency staff	5,200	-
	203,387	383,260

The average head count of employees during the year was 10 (2024: 26)

There were no employees who received emoluments of more than £60,000 during the year (2024 £nil)

6. INDEPENDENT REVIEWER'S REMUNERATION

The independent reviewer's remuneration consisted of independent examination costs £625 (2024 £600)

7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Loans to Charitable Projects	Total
Cost or valuation :				
As at 1 April 2024	16,581	3,223		19,804
Additions	863	1,760	136,118	138,741
Disposals				-
As at 31 March 2025	17,444	4,983	136,118	158,545
Depreciation :				
As at 1 April 2024	14,607	3,223		17,830
Charge for year	1,228	441		1,669
Transfer to Current Assets	(941)			(941)
As at 31 March 2025	14,894	3,664	-	18,558
Net book value :				
As at 31 March 2024	1,974	-	-	1,974
As at 31 March 2025	2,550	1,319	136,118	139,987

All material assets are held for the Charity's own use.

8. DEBTORS

	2025	2024
	£	£
Debtors	253	-
Prepayments	656	778
Other debtors		1,240
Loan to Nettle Hill (now capitalised)		105,258
	909	107,276

9. CREDITORS : Amounts falling due within one year

Deferred income	1,495	8,957
Accruals	(8,165)	1,260
Bank loans	145	5,000
Taxation and social security	1,954	1,090
Other creditors	137,312	101,938
	132,741	118,245

CREDITORS : Amounts falling due after more than one year

Bank loans	2 - 5 years	-	8,720

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2025.

11. RELATED PARTY TRANSACTIONS

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker.supplier for the charity in accordance with the Deed of Incorporation of the CIO.

	2025	2024
	£	£
Mr A Hulley	19,621	45,500

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2025 and 31 March 2024.

REIMBURSED EXPENSES

No Trustee received any reimbursed expenses in the year to 31 March 2025 or 2024.

OTHER RELATED PARTY TRANSACTIONS

During the year the Trustees and Related Parties have made donations to the Charity amounting to £Nil (2024 : £Nil).

12. OPERATING LEASE COMMITMENTS

At 31 March 2025, the Charity had annual commitments under non-cancellable operating leases on :

	2025	2024
Operating leases which expire :	£	£
Within one year	788	788
Two to five years	2,365	3,153

13. GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis conrinues to remain appropriate.

14. ANALYSIS ON NET ASSETS BETWEEN FUNDS

	Fixed Assets	**Current Assets**	**Liabilities**	**Total**
Restricted funds				
Special offerings & other restricted funds		3,275		3,275
Unrestricted Funds				
Capital funds	139,987			139,987
General funds		524,856	(132,741)	392,115
At 31 March 2025	139,987	528,131	(132,741)	535,377

15. **RESTRICTED FUNDS MOVEMENT ANALYSIS**

	Balance at 31/03/24	Income	Expenditure	Funds Retained or (Released)	Balance at 31/03/25
King's Church					
Bangalore Orphanage	372	189			561
Zambia	-	86			86
OpporTINity	2,128				2,128
Individuals / small funds	500				500
	3,000	275	-	0	3,275

King's Church
Ongoing project support in Bangalore, Zambia and local food poverty.

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2025

16.		**Unrestricted / Designated Funds**	**Restricted Funds**	**Total Funds**	Unrestricted Funds	Restricted Funds	Total Funds
		2025	**2025**	**2025**	2024	2024	2024
		£	£	£	£	£	£
Income							
	Tithes	7,530		7,530	6,140		6,140
	Offerings	10,618		10,618	4,148		4,148
	Gift Aid			-	1,340		1,340
	Other Giving	2,160		2,160			-
	Restricted Giving		275	275		372	372
Other projects							
	Boutique	1,221		1,221			-
	Workshops	1,972		1,972			-
	Kirsty's Café			-	61		61
	Breakfast with Santa	233		233			-
	Support fund			-			-
Rental income							
	Room rents	220		220	1,904		1,904
Other income							
	Membership Fees	1,566		1,566			-
	Energy recharge			-	1,554		1,554
	Easyfundraising/Amazon Smile			-	17		17
	Sundry income	66		66			-
	Bank interest	23,417		23,417	20,914		20,914
Profit on Sale of Building				-	804,148		804,148
		49,003	275	49,278	840,226	372	840,598

Restorers 58

England & Wales - Charity number 1160234

Accounts



King's Church Loughborough

Annual Report and Financial Statements

For the year ended 31st March 2024

Registered Charity No. 1160234

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REFERENCE AND ADMINISTRATIVE DETAILS

The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:
The HUB Project
22-23 Market Street
Loughborough
Leicestershire
LE11 3ER

During the year ended 31 March 2024 the following persons served as Trustees of the Charity:

Mr A Hulley
Mr G Duffty
Mrs C Henderson
Mr G Parker

The Leader of the Church during the year ended 31 March 2024:

Apostle Mr A Hulley

King's Church is managed on a day-to-day basis by Mr A Hulley. Until it's closure, the Small World Nursery was managed on a day-to-day basis by Mrs M Whitley. Both are overseen by the Trustees.

Independent Reviewer:
Andrew Russell FFA FMAAT
APR Accountancy Services
Shan House
80-86 North Street
Keighley
BD21 3AF

Bankers:
Santander Bank plc
Leicester Corporate
Carlton Park
Building 4, Level 1
Narborough
Leicester
LE19 0AL

Solicitors:
Askews Legal LLP
5 & 6 The Quadrant
Coventry
CV1 2EL

The Trustees present the report and financial statements of King's Church Loughborough for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

Recruitment and Appointment of Trustees

Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.

Organisation

The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees.

The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Church Leader(s) (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the activities directed by the Church Leader(s) are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conduce or incidental to doing so.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Significant external risks to income are reviewed every six months to ensure that sufficient funds are in place. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures.

Data Protection

Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

OBJECTIVES AND ACTIVITIES

The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

The vision statement is:

Following Jesus, Forming communities, Transforming the world.

The values that underpin our Church family are:
We see church as a vibrant community living as a loving family. Our vision is that everyone will understand God's purpose, be passionately in love with Jesus and live authentic Spirit-filled lives.

We believe some of the greatest resources people have are their dreams and gifts.

We believe these come from God and are His way of expressing His love for us, involving us in His plan for the whole of creation. We are committed to helping people discover and thrive in their dreams and the use of their gifts.

We desire to cultivate an environment of faith, hope and love, and express these through our joy, generosity, care and sense of adventure.

We encourage everyone to live a Jesus-centred life and, as His apprentices, respond to His commission in the context of community. We want to help people find a place to belong and experience the powerful effect of God's love and grace.

We are motivated in every activity we do as a church family by Jesus' love, life and mission. This shapes our very existence, knowing that just as the Father sent Him so Jesus sends us.

The Charity's values therefore are:

Going

- Demonstrating a complete commitment to discipleship – both to be discipled and to disciple
- Prioritising an intentionally missional way of life
- A commitment to hospitality and servanthood
- A commitment to 'sowing' people into communities, cities and nations
- Developing ways of blessing people through our creative generosity

Growing

- In love with God and people
- In our Christ-likeness
- In lifestyle-based knowledge of God's nature and purpose
- In the dreams and gifts God has put in us
- In our ability to serve and prioritise other people and God's will over our own
- In our relationships through accountability with each other and various gifts as revealed in Ephesians chapter 4
- In numbers and influence

ACHIEVEMENTS AND PERFORMANCE

Following the hugely significant challenges and changes that both the CIO and congregation faced last year, the Board of Trustees focus this year was three-fold:

1) Development of faith and worship

A small number of people indicated the desire to gather as a 'house church', which is how the congregation first started in the 1980's. A focus on small groups/house churches as a method for growing numbers of people and the ongoing spiritual formation of members has been key both historically and in more recent times. Therefore, key aspects of work have been to re-group members and set into place essential rhythms and routines in establishing a house-church or 'disciple-making community' to help promote faith and engage people in worship.

2) Small World Nursery

Unfortunately, after pursuing a number of unsuccessful avenues in the attempt to keep the Small World Nursery open, it closed in July 2023. A firm of employment law experts, previously appointed by the CIO, were contracted to guide the redundancy process. Thankfully, the majority of staff went straight into other employment.

After nearly 30 years of the nursery playing an important role within the community, its regrettable closure evoked many fond memories shared by adults, who as children had attended the nursery, some of whom their own children were now little learners there. However, the overall feel was one of huge loss and sadness.

3) Strategic planning for the future of the CIO and its assets

Due to the huge reduction in income and inability to generate other income streams to fund the upkeep of the building, the sale process was initiated. Following the Charity Commission's legal requirements of the Charities Act 2011, a Disposal Report was produced and followed by reputable local property consultants, Mather Jamie. Due to its size and town centre location the Schofield Centre sold quickly,

though completion took longer than the initial timescale outlined. Reserves, kept in line with King's Church CIO policies, came into play, enabling the CIO to keep functioning. Trustees agreed that all physical assets no longer needed by the CIO, due to down-sizing the churches activities and the Small World Nursery's closure, should be either sold or donated to other charities with similar objectives.

Extra Trustee meetings were held to discuss strategic plans created to ensure the HUB Project was able to continue functioning. The sale agreement, which made allowance for the HUB to lease the Schofield Centre basement for up to three years, facilitated the ongoing functioning of the HUB Project. This arrangement provided the necessary time to find an alternative venue, not only for the HUB Project but for future church gatherings.

After viewing a few potential properties and weighing up the variables, the lease for the most suitable venue was signed in August 2023. It had previously been used as a nightclub and therefore needed a significant amount of work to make it suitable to be used as a community centre for a wide range of people with varying needs. Through the incredible hard work of the dedicated staff and volunteers the doors opened in February 2024.

Having use of the Schofield Centre basement (the HUB Project's original headquarters) until the opening of the new property meant that the move was seamless, with the HUB only closing for two weeks. The HUB Project manager and staff team skilfully involved stakeholders into the renovation process of the new venue, using it as a narrative for the work of the Project itself. Pictures of each stage and plans of how the new property would be used were shared, with the views and opinions of stakeholders solicited and taken on-board.

The HUB Project

The demand for the HUB Project services continued to grow as the national cost-of-living crisis emerged following the pandemic.

In November we were awarded a matched funding grant from the National Lottery Community Fund of £240,000. This funding began in January 2024 and will run for 3 years.

We moved into the new building at the beginning of February and had an official 'launch week' at the end of that month.

Receiving funding from the Lottery meant we could employ more members of staff to work alongside and support our volunteers. Staffing numbers increased from 4 to 11, mostly part-time and working in the various projects within the HUB Project. Volunteer numbers fluctuate according to people's availability and at the end of March were around 14 people across all the projects.

Working hours were extended to accommodate the demand and increase in membership numbers. Membership at the end of March 2024 stood at 495 households overall with the monthly footfall in March approximately 510 adults and 200 children. These numbers DO NOT include pantry, café and boutique users.

Our support of local asylum seekers also continued to develop as we provided community space and clothing for a number of families and individuals from various nations.

The Neurodiverse support group continues to provide peer support and outside specialist help where appropriate. The number of members for this group stands at 197. The group meets twice a month and each meeting averages between 6 and 14 people. 4 training course were run during this period, and approximately 10 people received help with completing forms and applications for Education and Health Care Plans (EHCPs) and Disability Living Allowance (DLA).

International Mission

A small number of previous members of King's Church were sponsoring children in the Bangalore Orphanage, India. This support continued despite the sponsors moving to different congregations. Relationships with the church in Zambia have continued to develop with a focus on working with local, regional and national leaders to develop not only the building project but also nurturing young and emerging leaders. The development of the community facility for the ZOE Project is a significant investment into a small yet developing town and as such has elicited the favourable attention from local tribal and civic authorities which in turn has enabled the work in Lufwanyama to impact yet more people living there. Such relationships with authorities are hugely significant, and have built on trust gained as a result of the sustained hard work by the ZOE Project leaders, facilitated by the support we have provided for over twenty years, and more so during 2023-2024.

Volunteers

The house-church and HUB Project would struggle to function without the voluntary participation and the good will of its members. Engagement of volunteers in the transformation of the new venue for the HUB Project created a sense of ownership for members and sped up the renovation process. One volunteer in particular that invested his time and abilities was Alan Tilley, a kind, unassuming and skilled man that deserves special mention, without whom the restoration work would have cost considerably more have taken much longer. We are deeply appreciative for the many many hours he dedicated to the project.

Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

Diversity and Inclusion

Within the HUB Project, we have adapted the services to try and meet the needs of a wide variety of different service users through regular conversation with them.

We are conscious that there are a range of religions and cultures represented amongst our HUB community and are mindful of certain times of the year such as Eid and Ramadan and ask what we can offer that would be useful during these times such as extra oil for cooking which is usually a limited item.

In the community pantry we keep halal meat separate for those that require it as well as stock spices and tinned items such as lentils and chickpeas as these are regularly requested items.

We also make sure we have frozen fish and vegetarian/vegan items kept aside so that we can always offer something if we don't have halal meat. We get a range of different cultural foods from FareShare such as Polish meats, cheeses and snack foods.

One of the schools that we work closely with has a very diverse cultural mix of families and is situated in what is considered to be one of the financially poorest areas in Charnwood. The school have referred several families to us and we have attended school open days to promote the HUB and invite people to visit.

Amongst our team and community members we have a number of people of various identities such as trans and non-binary. One of our non-binary volunteers has specifically said that it has felt a welcoming and safe space to come and volunteer.

We have made the space as accessible as possible for wheelchairs, frames and pushchairs; we have a lift to access the HUB and we have widened doorways and made sure that all access routes and communal areas are clear and spacious.

We are conscious of our growing neurodiverse community and make sure to keep to our appointment slots, not overcrowding the pantry and communal areas or making the space too loud, all of which provides a calm and not over stimulating environment.

Safeguarding

The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings. Safeguarding personnel are adequately trained and are supported by the leadership team. Safeguarding for Small World Nursery was reviewed termly and annually by Trustees in line with OFSTED requirements.

Plans for 2024 and beyond

Advancing Faith and the Worship of God

Building on the initial stages of meeting as a 'house church'/'disciple-making community' we have identified a number of rhythms, routines and resources to help as we gather with the intention to grow in faith and help facilitate the worship of God. We will also use the HUB Project building for public acts of worship, prayer, teaching workshops and shared meals.

Partnerships

Working with other groups, charities and church networks for public benefit has, and continues to be, key. Where there is a natural overlap with another organisation's aims, or existing or potential relationships with leaders of groups, we continue to explore how we can partner: either in short or long-term agreements, to further the work we engage with to fulfil our aims.

Name change for the CIO

A change of name for the CIO is permitted within the scope of the Agreed Articles and will be pursued this coming year.

FINANCIAL REVIEW

King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. There are a number of factors affecting the Tithes and Offerings, including people moving away and the current economic climate, along with people passing away. Due to the regular review process any reduction in planned Tithes and Offerings mean that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2024 the Charity had total reserves of £666,907 (2023: £393,767), of which £3,000 (2023: £2,628) was restricted, with cash at bank and in hand of £725,317 (2023: £125,798). The current cash reserves are within the allowable boundaries identified in the reserves policy.

Reserves Policy
The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim and the seasonal income from the Small World Nursery.

2. To provide a buffer in the event of a significant loss of church membership and associated giving, from whom about 60% of the total Trust income is generated.

3. To enable continuity of the Small World Nursery in the event of a sudden reduction in child attendance (30% of total income).

4. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

Level of Reserves

The Trustees feel that in order to fulfil the requirements noted in points 1 to 4 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2023/2024 the total Trust expenditure was approximately £738,792 (2023: £521,809). This would equate to a minimum cash reserve of £61,566 (2023: £43,484) and a maximum cash reserve of £184,698 (2023: £130,452).

At the end of the 2023/2024 financial year the cash reserves included an amount of prepaid income of £8,957 (2023: £40,394) for the first quarter of the next financial year, and dedicated funds of £1,081, mainly in relation to the development and opening of Cupboard on the Corner. Deducting these from the cash reserves total, the remaining cash reserves were approximately 2.8 times (2023: 2.0) above the minimum cash reserve, which the Trustees consider adequate.

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

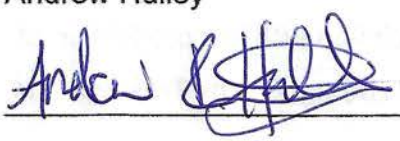
TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

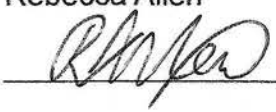
- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations. They 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.

Andrew Hulley Dated : 29th January 2025



Rebecca Allen Dated : 29th January 2025



I report on the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 15 to 30.

Respective responsibilities of Trustees and Examiner

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") which give a true and fair view. The Charity's Trustees consider that an audit is not required for the year ended 31 March 2023 under section 144(2) of the Charities Act 2011 and that an independent examination is needed. Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 124 of the Act. I confirm that I am qualified to undertake the examination, being a member of the Institute of Financial Accountants, which is one of the listed bodies.

It is my responsibility to :

(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. the accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
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 Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not a matter considered to be 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.

Andrew Russell FFA FMAAT
APR Accountancy Services Limited
Shan House, 80-86 North Street,
Keighley
West Yorkshire, BD21 3AF

Andrew Russell FFA FMAAT

Dated : 29th January 2025

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income							
Donations & gift aid	16	11,628	372	12,000	42,324	1,032	43,356
Income from charitable activities							
Small World Nursery	18	88,838	3,510	92,348	332,157	8,448	340,605
Cupboard on the Corner	19	28,946	50,000	78,946	24,605	25,231	49,836
Other charitable projects		61	-	61	718		718
Other income							
Bank interest		20,954	-	20,954	1,369	-	1,369
Investments							
Rental income		1,904	-	1,904	26,338	-	26,338
Other							
Other income		1,571	-	1,571	7,223		7,223
Sale of assets		804,148		804,148			-
Total Incoming Resources		**958,050**	**53,882**	**1,011,932**	434,734	34,711	469,445
Expenditure							
Charitable activities							
Main Church	17	463,763	-	463,763	128,306	1,032	129,338
Small World Nursery	18	192,386	3,510	195,896	306,669	8,448	315,117
Cupboard on the Corner	19	28,373	50,000	78,373	50,851	25,231	76,082
Other charitable projects	17	760	-	760	729	543	1,272
Total Expenditure		**685,282**	**53,510**	**738,792**	486,555	35,254	521,809
Net income/(expenditure) before transfers		272,768	372	273,140	(51,821)	(543)	(52,364)
Transfers							
Gross transfers between funds				-	1,337	(1,337)	-
Net movements in funds		272,768	372	273,140	(50,484)	(1,880)	(52,364)
Reconciliation of Funds							
Total funds brought forward at 31 March 2023		391,139	2,628	393,767	441,623	4,508	446,131
Total funds carried forward at 31 March 2024		**663,907**	**3,000**	**666,907**	391,139	2,628	393,767

The statement of financial activites includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 21 to 33 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets	7		1,974		343,736
Current Assets					
Debtors	8	107,276		17,552	
Cash at bank and in hand		725,317		130,319	
		832,593		147,871	
Creditors - amounts falling due within one year	9	118,246		27,142	
NET CURRENT ASSETS			714,347		120,729
Creditors - amounts falling due after more than one year	9		8,720		18,334
NET ASSETS			707,601		446,131
THE FUNDS OF THE CHARITY :					
Restricted Funds					
Special Offerings & other restricted funds	14	3,000		4,508	
Unrestricted Funds					
Capital Fund	14	1,974		343,736	
Designated Funds	14	1,081		1,087	
General Fund	14	701,546		96,800	
TOTAL CHARITY FUNDS			707,601		446,131

The accounts on pages 12 to 21 were approved by the Trustees on 29th January 2025.
and were signed on their behalf by :

Andrew Hulley

Rebecca Allen

The notes on pages 21 to 33 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net movement of funds for the year	273,140		(83,647)	
Depreciation	1,240		17,938	
Investment income	(22,858)		(24,461)	
(Increase)/decrease in debtors	(89,724)		7586	
Increase/(decrease) in creditors	81,490		(50,429)	
Net cash provided by/(used in) operating activities		243,288		(133,013)
Cash flow from investing activities				
Rental income	1,904		24,224	
Bank interest	20,954		237	
Sale of tangible fixed assets	325,938			
Purchase of tangible fixed assets	2,914		-	
Net cash provided by/(used in) investing activities		351,710		24,461
Net increase/(decrease) in cash and cash equivalents		594,998		(108,552)
Cash and cash equivalents at 1 April 2023		130,319		238,871
Cash and cash equivalents at 31 March 2024		725,317		130,319
Cash and cash equivalents consists of :				
Cash at bank and in hand		725,317		130,319

The notes on pages 21 to 33 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The charity constitutes a public health benefit entity as defined by FRS102. The financial statements have been prepared under the histroical cost convention and in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2010 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Offfice fixxtures and fittings	20% of cost
computer equipment	20% of cost

Income recognition

All income is recognised once the charity has legal entitlement to th eincome, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and supporrt costs relating to those activities.

1. **ACCOUNTING POLICIES (continued)**

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

Church Activities

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of lease in such a way to give a reasonably constant charge on the outstanding liability.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

Taxation

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from express or implied wishes of the donors in so far as these are intended to be binding to the Trustees.

Capital Fund

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

General Fund

Free reserves that are those avaialble for general purposes of the Chuch, after deduction of restricted funds, designated funds and the Capital Fund.

2. **GRANTS RECEIVED**

		2024	2023
		£	£
Cupboard on the Corner			
National Grid ESO Grant	Restricted		9,763
National Lottery grant	Restricted	50,000	9,600
Crowdfunder grants	Restricted		2,405
Other grants	Restricted		2,250
		50,000	24,018

The Cupboard in the Corner project, which aims to to reduce food waste and tackle food poverty across Loughborough, opened in June 2021.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Activities undertaken directly	Governance & support costs	Total 2024	Total 2023
a) **Analysis of expenditure on Charitable activities - unrestricted/designated funds**					
Main Church		218,001	245,762	463,763	128,306
Small World Nursery		184,938	7,448	192,386	306,669
Cupboard on the Corner		28,373		28,373	50,851
Other charitable projects		760	-	760	729
		432,072	253,210	685,282	486,555
2023 unrestricted		360,226	126,329		486,555
Analysis of expenditure on Charitable activities - Restricted funds					
Main Church		-		-	1,575
Small World Nursery		3,510		3,510	8,448
Cupboard on the Corner		50,000		50,000	25,231
Other charitable projects				-	-
		53,510	-	53,510	35,254
2023 unrestricted		35,254			35,254
Total resources expended		485,582	253,210	738,792	521,809

b) Analysis of support costs	Staff costs	Office costs	Premises costs	Depreciation	Total 2024	Total 2023
Main Church	57,889	2,891	30,537	1,240	92,557	97,567
Small World Nursery		5,894	1,554	-	7,448	6,911
Total support costs	57,889	8,785	32,091	1,240	100,005	104,478
Total support costs 2023	58,250	6,650	21,780	17,798		104,478

Support costs are all allocated on the basis of usage/time spent.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

c) Analysis of Governance

	2024 £	2023 £
Legal & professional fees		-
Independent review fees	600	660
Accountancy fees - Main Church	2,335	3,868
Accountancy fees - Small World Nursery	2,269	5,667
Apportionment of support costs	4,000	4,179
	9,204	14,374

d) Analysis of other resources expended

Conference costs	-	-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year is stated after charging :

Independent Review/Auditor's remuneration	600	660
Depreciation	1,240	17,798
Operating leases	3,941	2,440

5. ANALYSIS OF STAFF COSTS

Employee costs during the year were		
Ministerial support	215,330	7,700
Salaries	159,345	304,406
Social Security	5,114	12,274
Pension	3,471	5,518
Agency staff	-	-
	383,260	329,898

The average head count of employees during the year was 26 (2023: 26)

There were no employees who received emoluments of more than £60,000 during the year (2023 £nil)

6. INDEPENDENT REVIEWER'S REMUNERATION

The independent reviewer's remuneration consisted of independent examination costs £600 (2023 £660)

7. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Freehold Property	Fixtures & Fittings	Computer Equipment	Total
Cost or valuation :					
As at 1 April 2023	409,687	53,481	13,667	3,223	480,058
Additions			3,214		3,214
Disposals	(409,687)	(53,481)	(300)		(463,468)
As at 31 March 2024	-	-	16,581	3,223	19,804
Depreciation :					
As at 1 April 2023	95,000	42,230	13,667	3,223	154,120
Charge for year			1,240		1,240
Disposals	(95,000)	(42,230)	(300)		(137,530)
As at 31 March 2024	-	-	14,607	3,223	17,830
Net book value :					
As at 31 March 2023	314,687	11,251	-	-	325,938
As at 31 March 2024	-	-	1,974	-	1,974

All material assets are held for the Charity's own use.

8. DEBTORS

	2024	2023
	£	£
Income tax recoverable on Gift Aid		1,623
Prepayments	778	8,875
Other debtors	1,240	6,173
Loan to Nettle Hill	105,258	10,000
	107,276	26,671

9. CREDITORS : Amounts falling due within one year

Deferred income		8,957	40,394
Accruals		1,260	4,529
Bank loans		5,000	5,000
Taxation and social security		1,090	3,470
Other creditors		101,939	17,913
		118,246	71,306

CREDITORS : Amounts falling due after more than one year

Bank loans	2 - 5 years	8,720	13,334

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2024.

11. RELATED PARTY TRANSACTIONS

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker.supplier for the charity in accordance with the Deed of Incorporation of the CIO.

	2024	2023
	£	£
Mr A Hulley	45,500	5,893

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2024 and 31 March 2023.

REIMBURSED EXPENSES

No Trustee received any reimbursed expenses in the year to 31 March 2024 or 2023.

OTHER RELATED PARTY TRANSACTIONS

During the year the Trustees and Related Parties have made donations to the Charity amounting to £Nil (2023 : £18,481).

12. OPERATING LEASE COMMITMENTS

At 31 March 2024, the Charity had annual commitments under non-cancellable operating leases on :

	2024	2023
Operating leases which expire :	£	£
Within one year	788	1,169
Two to five years	3,153	1,271

13. GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis conrinues to remain appropriate.

14. ANALYSIS ON NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Liabilities	Total
Restricted funds				
Special offerings & other restricted funds		3,000		3,000
Unrestricted Funds				
Capital funds	1,974			1,974
Designated funds		1,081		1,081
General funds		828,512	(126,966)	701,546
At 31 March 2024	1,974	832,593	(126,966)	707,601

15. **RESTRICTED FUNDS MOVEMENT ANALYSIS**

	Balance at 31/03/23	Income	Expenditure	Funds Retained or (Released)	Balance at 31/03/24
King's Church					
Bangalore Orphanage		372			372
Zambia					-
Ministry support					-
OpporTINity	2,128				2,128
Individuals / small funds	500				500
	2,628	372	-	0	3,000

King's Church
Ongoing project support in Bangalore, Zambia and local food poverty.

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024

16.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	**2024**	**2024**	2023	2023	2023
	£	£	£	£	£	£
Income						
Tithes	6,140		6,140	25,604		25,604
Offerings	4,148		4,148	9,504		9,504
Gift Aid	1,340		1,340	7,216		7,216
Heap Offering			-			-
Special Offerings		372	372		1,032	1,032
Other projects						
Playtime			-	496		496
Revolution			-			-
Kingzone			-			-
Messy Church			-			-
Kirsty's Café	61		61			-
Breakfast with Santa			-	222		222
Support fund			-			-
Rental income						
Room rents	1,904		1,904	26,338		26,338
Other income						
Conference income			-			-
Events			-			-
Energy recharge	1,554		1,554	4,161		4,161
Solar Panel Feed in Tariff			-	1,750		1,750
Easyfundraising/Amazon Smile	17		17	86		86
Sundry income			-	1,226		1,226
Bank interest	20,914		20,914	1,157		1,157
Profit on Sale of Building	804,148		804,148			-
	840,226	372	840,598	77,760	1,032	78,792

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024

17.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	**2024**	**2024**	2023	2023	2023
	£	£	£	£	£	£
Expenditure						
Going						
Mission	50		50	2,432		2,432
Special offerings discharged			-		1,032	1,032
Messy Church			-			-
Church Catering	904		904	705		705
Events			-	3,041		3,041
Church Travel	1,733		1,733			-
Playtime	(34)		(34)	391		391
Heap Offering			-			-
Support fund	660		660	729	543	1,272
Grants	100		100			-
Growing						
Kingzone			-	150		150
Revolution			-	192		192
Leadership Development	(10)		(10)	102		102
Church Partnerships			-	260		260
Training			-			-
Ministry Expenses	28		28	782		782
Running costs						
Rent	72,000		72,000			-
Heat & Light	4,859		4,859	12,267		12,267
Rates and Water	905		905	1,681		1,681
Insurance	1,365		1,365	4,584		4,584
Building Maintenance & Cleaning	24,773		24,773	3,671		3,671
Website			-			-
Office	2,891		2,891	3,900		3,900
Professional Fees	20,211		20,211	7,633		7,633
Independent Examination	600		600	660		660
Music Licences & PA	309		309	911		911
Publicity			-	177		177
Bank charges	1,159		1,159	1,019		1,019
Salaries	57,889		57,889	58,250		58,250
Redundancy Payments	10,823		10,823			-
Subcontracted Services	46,738		46,738			-
Ministry Support & Tithe of Tithes	215,330		215,330	7,700		7,700
Depreciation	1,240		1,240	17,798		17,798
Total Expenditure	464,523	-	464,523	129,035	1,575	130,610
Net Surplus/(Deficit)	375,703	372	376,075	(51,275)	(543)	(51,818)

KING'S CHURCH LOUGHBOROUGH

SMALL WORLD INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024

18.

	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	**2024**	**2024**	2023	2023	2023
	£	£	£	£	£	£
Income						
Parental income	40,294		40,294	172,222		172,222
Government funded places	46,763	3,510	50,273	155,152	8,324	163,476
Charity fundraising	2		2		124	124
Grant income	(4,956)		(4,956)			-
Other income	6,735		6,735	4,783		4,783
Bank interest received	40		40	212		212
Total Income	88,878	3,510	92,388	332,369	8,448	340,817
Expenditure						
Salaries	109,556	485	110,041	259,231	4,717	263,948
Redundancy Payments	57,000		57,000			-
Agency staff			-			-
HR Consultancy	3,269		3,269	3,456		3,456
Pupil Premium expenditure		2,949	2,949		3,607	3,607
Food	2,525		2,525	7,766		7,766
Consumables	542		542	4,629		4,629
Language and literacy	30		30	50		50
Heat & Light	1,554		1,554	4,161		4,161
Waste Disposal	2,367		2,367	2,299		2,299
Equipment			-	674		674
Resources & Toys			-	242		242
Small Equipment			-	1,807		1,807
Photography	448		448			-
Training	640		640	1,064		1,064
Mileage	129		129	23		23
Advertising and Marketing			-	645		645
Dishwasher contract	4,835		4,835	1,431		1,431
ICT	854		854	3,656		3,656
Office	5,894		5,894	2,750		2,750
Gifts (children & staff)	438		438	878		878
Building Maintenance	260		260	1,200		1,200
Health & Safety			-	265		265
Staff Uniforms			-	502		502
Charity Fundraising		76	76		124	124
Professional Fees & Insurance	1,067		1,067	7,991		7,991
Bank charges	155		155	377		377
Bounce Back Loan interest	343		343	528		528
Hardship fund	180		180	127		127
Sundry expenses	300		300	403		403
Bad Debts			-	514		514
Bad Debts Recovered			-			-
Depreciation			-			-
Total Expenditure	192,386	3,510	195,896	306,669	8,448	315,117
Net Surplus/(Deficit)	(103,508)	-	(103,508)	25,700	0	25,700

KING'S CHURCH LOUGHBOROUGH

CUPBOARD ON THE CORNER INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024

19.		**Unrestricted / Designated Funds**	**Restricted Funds**	**Total Funds**	Unrestricted Funds	Restricted Funds	Total Funds
		2024	**2024**	**2024**	2023	2023	2023
		£	£	£	£	£	£
Income							
	Donations	5,814		5,814	13,577		13,577
	Heap Offerings			-		1,213	1,213
	Pantry visit donations	23,015		23,015	8,366		8,366
	Grant funding		50,000	50,000		24,018	24,018
	Membership	117		117	70		70
	Release of funds			-	2,592		2,592
	Total Income	28,946	50,000	78,946	24,605	25,231	49,836
Expenditure							
	Wages	13,459	19,310	32,769	35,294		35,294
	FareShare	10,750		10,750	4,706		4,706
	Food & supplies		30,690	30,690	6,342	15,475	21,817
	Resources	1,784		1,784	941		941
	Social media			-	720		720
	Clothes bank			-	8		8
	Bank charges	72		72	150		150
	Set-up costs	992		992	1,231		1,231
	Building upgrade work	20		20	166		166
	Café set up costs			-		9,756	9,756
	Mileage	936		936	1,173		1,173
	Telephone	360		360	120		120
	Total Expenditure	28,373	50,000	78,373	50,851	25,231	76,082
	Net Surplus/(Deficit)	573	-	573	(26,246)	0	(26,246)

Restorers 58

England & Wales - Charity number 1160234

Accounts



King's Church Loughborough

Annual Report and Financial Statements

For the year ended 31st March 2023

Registered Charity No. 1160234

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REFERENCE AND ADMINISTRATIVE DETAILS

The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:
Schofield Centre
Greenclose Lane
Loughborough
Leicestershire
LE11 5AS

During the year ended 31 March 2023 the following persons served as Trustees of the Charity:

Former Chair Mrs M Laxton (resigned 9th August 2022)
Mrs S Brightman (resigned 9th August 2022)
Mr A Brackett (resigned 10th August 2022)
Mr P Callan (resigned 18th May 2022)
Chair Mr A Hulley (appointed 9th August 2022)
Mr G Duffty (appointed 11th August 2022)
Mrs C Henderson (appointed 25th August 2022)
Mr G Parker (appointed 11th August 2022)

The Core Leadership Team of the Church during the year ended 31 March 2023:

Apostle	Mr A Hulley
Apostle	Mr G Duffty
	Mrs S Duffty
	Mrs H Moses
	Mr P Callan
	Mr P Benest
	Mrs M Laxton
	Mr D & Mrs K Long

King's Church is managed on a day-to-day basis by Mrs K Long and Mr A Hulley. Small World Nursery is managed on a day-to-day basis by Mrs M Whitley. Both are overseen by the Trustees.

Independent Reviewer:
Andrew Russell FFA FMAAT
APR Accountancy Services
Shan House
80-86 North Street
Keighley
BD21 3AF

Bankers:
Santander Bank Plc
Leicester Corporate
Carlton Park
Building 4, Level 1
Narborough
Leicester
LE19 0AL

Solicitors:
Askews Legal LLP
5 and 6 The Quadrant
Coventry
CV1 2EL

The Trustees present the report and financial statements of King's Church Loughborough for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

Recruitment and Appointment of Trustees
Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.

Organisation
The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees.

The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Core Leadership team (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the Core Leadership Team activities are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conduce or incidental to doing so.

Risk Management
The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Significant external risks to income are reviewed every six months to ensure that sufficient funds are in place. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures.

Data Protection
Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

OBJECTIVES AND ACTIVITIES

The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

The vision statement is:

Following Jesus, Forming communities, Transforming the world.

The values that underpin our Church family are:
We see church as a vibrant community living as a loving family. Our vision is that everyone will understand God's purpose, be passionately in love with Jesus and live authentic Spirit-filled lives.

We believe some of the greatest resources people have are their dreams and gifts.

We believe these come from God and are His way of expressing His love for us, involving us in His plan for the whole of creation. We are committed to helping people discover and thrive in their dreams and the use of their gifts.

We desire to cultivate an environment of faith, hope and love, and express these through our joy, generosity, care and sense of adventure.

We encourage everyone to live a Jesus-centred life and, as His apprentices, respond to His commission in the context of community. We want to help people find a place to belong and experience the powerful effect of God's love and grace.

We are motivated in every activity we do as a church family by Jesus' love, life and mission. This shapes our very existence, knowing that just as the Father sent Him so Jesus sends us.

The Charity's values therefore are:

Going

- Demonstrating a complete commitment to discipleship – both to be discipled and to disciple
- Prioritising an intentionally missional way of life
- A commitment to hospitality and servanthood
- A commitment to 'sowing' people into communities, cities and nations
- Developing ways of blessing people through our creative generosity

Growing

- In love with God and people
- In our Christ-likeness
- In lifestyle-based knowledge of God's nature and purpose
- In the dreams and gifts God has put in us
- In our ability to serve and prioritise other people and God's will over our own
- In our relationships through accountability with each other and various gifts as revealed in Ephesians chapter 4
- In numbers and influence

ACHIEVEMENTS AND PERFORMANCE

After effects of the pandemic became apparent in the form of fractured relationships and differing views within both the Core Team and the Board of Trustees. This was coupled with a further reduction in congregation membership and so measures to streamline church services and initiatives were put in place. Strategic measures taken were aimed at both problem solving and prioritising the pastoral care of the remaining congregation. After unsuccessful attempts to bring a resolution to a wide range of issues the King's Church leadership team (the Core Team) was disbanded, and the congregation as it had traditionally met was stopped, with the majority of members joining other local congregations. A new Board of Trustees was formed taking measures to safeguard the CIO's interests and assets, coming to the conclusion that the Schofield Centre should be sold due to insufficient funds to keep it running.

Knowing selling the building would displace the Small World Nursery discussions with the Nursery Manager ensued, proposing and pursuing various options for its future.

Board of Trustees: The previous Core Team leader was appointed as a Trustee and formed the new Board of Trustees. The new Board members had previously served as Trustees and/or leaders of King's church. Due to prior knowledge and experience of the congregation and CIO it was deemed they were best positioned to help bring a clear lead.

Core Team: Prior to the breakdown of the Core Team, and through to the point of the congregation ceasing to gather as it previously had, the Core Team provided good care of members. Congregants, and especially those with pastoral or practical needs, were supported by individual members of the team highlighting the ongoing self-sacrificing nature of the leaders.

Tenants: In accordance with tenancy agreements, tenants of the top floor offices were given notice of the planned sale of the building.

Local Mission

Congregational meetings: As previously mentioned during the attempt to bring a resolve to differences within the Core Team, there was a reduction in meetings for the church family due to the much smaller number of people. Gatherings were more centralised in the Schofield Centre and were a mix of worship, prayer, meals with time in discussion groups on Sunday mornings and then some mid-week meetings going through the 24/7 Prayer Course.

Young people: The excellent provision for young people unfortunately ceased as only a few pre-school children now remained. A space in the main hall was created for parents to care for their own children during the meetings.

Town Wide Mission

Playtime

Following the enforced pandemic closures, Playtime resumed at the end of September 2021 on both Tuesday and Wednesday mornings. From April 2022 until December 2022 attendance was a lot lower than it had been prior to COVID-19. There seemed to be a number of reasons for this: many of the children had moved on and gone to nursery or school; some families were still nervous about being in an enclosed space; families didn't want to do the same thing every week; the reduced numbers affected the atmosphere so some families didn't enjoy being part of a small group/event. Playtime was also one of the last playgroups to reopen due to Small World Nursery continuing to need the space to do their handovers to parents, who were still not being admitted into the building, and this meant that some families had simply found other playgroups to attend.

Volunteer numbers were also affected, with people being reluctant to commit to being part of a regular team or even attending weekly. To run sessions Playtime had to 'borrow' volunteers from other projects in the building.

By December 2022 the situation was no longer workable, and following the Christmas parties the decision was made to remain closed after the holiday season.

Breakfast with Santa

Our family outreach event, BWS took place on Saturday 3rd and Sunday 4th December 2022. Families contribute a minimal amount to attend the event. This includes a small cooked or continental breakfast for the children and a hot drink and pastry for adults; a visit to Santa and a small gift; a bag of age-appropriate Christmas crafts to take away. Families were also offered an opportunity to take part in our 'Journey to Bethlehem' as a free addition to their Santa visit. This was a chance to experience the nativity story through craft and stories.
Both elements of Breakfast with Santa were very well received with good feedback from families about the standard and provision of the event.

Over the 2 days 50 families attended; 95 children aged 0 to 13 years and 87 adults in total.

The HUB Project

The HUB Project began in May 2021 as a subsidised community pantry called Cupboard on the Corner. By April 2022 the membership number was 196. The number of new households that joined the pantry for the period April 2022 to March 2023 was 151, representing 247 adults and 192 children. 57 households renewed their membership for a second year, representing 96 adults and 67 children. This makes the total number of membership subscribers during this period 208 households representing a total of 343 adults and 259 children. The average pantry attendance during this period was 85 households per week. At the end of March 2023, the total number of members was 356, and the number of families looking for support continues to rise.

During this time period The HUB Project expanded to include a free-to-use clothes bank (The Corner Boutique) and a pay-as-you-feel community Café (Kirsty's Café). These two services underpinned our existing community work by providing support that the pantry members were asking for. We began fund raising to develop the café into a safe community space and Warm Hub for the winter months.

International Mission

A number of members of King's Church were sponsoring children in the Bangalore Orphanage,
India. This support continued despite the sponsors moving to different congregations. Relationships with the church in Zambia have continued to develop and with financial contributions made to the building of the community project at Lufwanyama. Building work had stalled during the pandemic but is progressing once again.

Volunteers

King's Church relies heavily on the voluntary work of its members to sustain the church's weekly activities. It is difficult to name all volunteers as the essence of membership in the church is a voluntary participation by all people.

Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

Diversity and Inclusion
The continued use of hybrid meetings and pastoral visits ensured those most vulnerable to isolation and exclusion were encouraged and cared for.

Communion was planned and administered with careful thought given to how people from various life experiences (such as addictions) and medical conditions were provided for and given the opportunity to take part. As participation is on an individual's own volition some chose not to take part, without question or judgement.

Safeguarding
The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings. Safeguarding personnel are adequately trained and are supported by the leadership team. Safeguarding for Small World Nursery is reviewed termly and annually by Trustees in line with OFSTED requirements.

Plans for 2023 and beyond
"House Church"
With just a few of the King's Church members remaining the focus will be to gather in a house. These smaller group meetings have been an essential part of the churches functioning and will continue to be moving forwards.

Sale of building
Our Agreed Articles, Policies and Procedures and regular communication with the Charity Commission is providing the necessary guidance for the Trustees in pursing the sale of the building in order to safeguard the future of the CIO.

Projects and Initiatives
The Trustees will continue to work with the Small World Nursery manager to pursue options for the nursery's future. A search for new premises to ensure a seamless transition for the HUB Project is underway.

Name change for the CIO
A change of name for the CIO is permitted within the scope of the Agreed Articles and will be pursued at the appropriate time.

FINANCIAL REVIEW

King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. There are a number of factors affecting the Tithes and Offerings, including people moving away and the current economic climate, along with people passing away. Due to the regular review process any reduction in planned Tithes and Offerings mean that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2023 the Charity had total reserves of £393,767 (2022: £446,131), of which £2,628 (2022: £4,508) was restricted, with cash at bank and in hand of £125,798 (2022: £130,319). The current cash reserves are within the allowable boundaries identified in the reserves policy.

Reserves Policy
The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim and the seasonal income from the Small World Nursery.

2. To provide a buffer in the event of a significant loss of church membership and associated giving, from whom about 60% of the total Trust income is generated.

3. To enable continuity of the Small World Nursery in the event of a sudden reduction in child attendance (30% of total income).

4. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

Level of Reserves
The Trustees feel that in order to fulfil the requirements noted in points 1 to 4 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2022/2023 the total Trust expenditure was approximately £521,809 (2022: £546,047). This would equate to a minimum cash reserve of £43,484 (2022: £45,504) and a maximum cash reserve of £130,452 (2022: £136,512).

At the end of the 2022/2023 financial year the cash reserves included an amount of prepaid income of £40,394 (2022: £1,102) for the first quarter of the next financial year, and dedicated funds of £1,081, mainly in relation to the development and opening of Cupboard on the Corner. Deducting these from the cash reserves total, the remaining cash reserves were approximately 2 times (2022: 3.9) above the minimum cash reserve, which the Trustees consider adequate.

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and :

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations. They 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.

Andrew Hulley



Dated : 11th November 2024

11/11/2024

Giles Parker



Dated : 11th November 2024

11/11/2024

I report on the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 15 to 30.

Respective responsibilities of Trustees and Examiner

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") which give a true and fair view. The Charity's Trustees consider that an audit is not required for the year ended 31 March 2023 under section 144(2) of the Charities Act 2011 and that an independent examination is needed. Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 124 of the Act. I confirm that I am qualified to undertake the examination, being a member of the Institute of Financial Accountants, which is one of the listed bodies.

It is my responsibility to :

(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

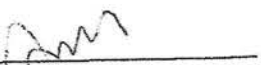
Independent Examiner's Statement

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

1. the accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
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 Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not a matter considered to be 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.

Andrew Russell FFA FMAAT
APR Accountancy Services Limited
Shan House, 80-86 North Street,
Keighley
West Yorkshire, BD21 3AF



Andrew Russell FFA FMAAT

Dated : 11th November 2024

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income							
Donations & gift aid	16	42,324	1,032	43,356	91,964	6,808	98,772
Income from charitable activities							
Small World Nursery	18	332,157	8,448	340,605	304,823	16,325	321,148
Cupboard on the Corner	19	24,605	25,231	49,836	8,990		8,990
Other charitable projects		718	-	718	1,135	1,413	2,548
Other income							
Bank interest		1,369	-	1,369	237	-	237
Investments							
Rental income		26,338	-	26,338	24,224	-	24,224
Other							
Other income		7,223	-	7,223	6,481		6,481
Total Incoming Resources		**434,734**	**34,711**	**469,445**	437,854	24,546	462,400
Expenditure							
Charitable activities							
Main Church	17	128,306	1,032	129,338	135,715	12,602	148,317
Small World Nursery	18	306,669	8,448	315,117	315,615	16,940	332,555
Cupboard on the Corner	19	50,851	25,231	76,082	57,597	4,317	61,914
Other charitable projects	17	729	543	1,272	2,839	422	3,261
Total Expenditure		**486,555**	**35,254**	**521,809**	511,766	34,281	546,047
Net income/(expenditure) before transfers		(51,821)	(543)	(52,364)	- 73,912	- 9,735	- 83,647
Transfers							
Gross transfers between funds		1,337	(1,337)	-			-
Net movements in funds		(50,484)	(1,880)	(52,364)	(73,912)	(9,735)	(83,647)
Reconciliation of Funds							
Total funds brought forward at 31 March 2021		441,623	4,508	446,131	515,535	14,243	529,778
Total funds carried forward at 31 March 2022		**391,139**	**2,628**	**393,767**	441,623	4,508	446,131

The statement of financial activites includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets	7		325,938		343,736
Current Assets					
Debtors	8	26,671		17,552	
Cash at bank and in hand		125,798		130,319	
		152,469		147,871	
Creditors - amounts falling due within one year	9	71,306		27,142	
NET CURRENT ASSETS			81,163		120,729
Creditors - amounts falling due after more than one year	9		13,334		18,334
NET ASSETS			393,767		446,131
THE FUNDS OF THE CHARITY :					
Restricted Funds					
Special Offerings & other restricted funds	14	2,628		4,508	
Unrestricted Funds					
Capital Fund	14	325,938		343,736	
Designated Funds	14	1,081		1,087	
General Fund	14	64,120		96,800	
TOTAL CHARITY FUNDS			393,767		446,131

The accounts on pages 12 to 21 were approved by the Trustees on 11th November 2024.
and were signed on their behalf by :

Andrew Hulley

Giles Parker

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities				
Net movement of funds for the year	(52,364)		(83,647)	
Depreciation	17,798		17,938	
Investment income	(27,707)		(24,461)	
(Increase)/decrease in debtors	(9,119)		7586	
Increase/(decrease) in creditors	39,164		(50,429)	
Net cash provided by/(used in) operating activities		(32,228)		(133,013)
Cash flow from investing activities				
Rental income	26,338		24,224	
Bank interest	1,369		237	
Purchase of tangible fixed assets	-		-	
Net cash provided by/(used in) investing activities		27,707		24,461
Net increase/(decrease) in cash and cash equivalents		(4,521)		(108,552)
Cash and cash equivalents at 1 April 2022		130,319		238,871
Cash and cash equivalents at 31 March 2023		125,798		130,319
Cash and cash equivalents consists of :				
Cash at bank and in hand		125,798		130,319

The notes on pages 16 to 28 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The charity constitutes a public health benefit entity as defined by FRS102. The financial statements have been prepared under the histroical cost convention and in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2010 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Offfice fixxtures and fittings	20% of cost
computer equipment	20% of cost

Income recognition

All income is recognised once the charity has legal entitlement to th eincome, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and supporrt costs relating to those activities.

1. **ACCOUNTING POLICIES (continued)**

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

Church Activities

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of lease in such a way to give a reasonably constant charge on the outstanding liability.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

Taxation

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from express or implied wishes of the donors in so far as these are intended to be binding to the Trustees.

Capital Fund

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

General Fund

Free reserves that are those avaialble for general purposes of the Chuch, after deduction of restricted funds, designated funds and the Capital Fund.

2. GRANTS RECEIVED

		2023	2022
		£	£
Cupboard on the Corner			
National Grid ESO Grant	Restricted	9,763	
National Lottery grant	Restricted	9,600	
Crowdfunder grants	Restricted	2,405	
Other grants	Restricted	2,250	
		24,018	-

The Cupboard in the Corner project, which aims to to reduce food waste and tackle food poverty across Loughborough, opened in June 2021.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Activities undertaken directly	Governance & support costs	Total 2023	Total 2022
a) **Analysis of expenditure on Charitable activities - unrestricted/designated funds**					
Main Church		15,755	112,551	128,306	135,715
Small World Nursery		292,891	13,778	306,669	315,615
Cupboard on the Corner		50,851		50,851	57,597
Other charitable projects		729	-	729	2,839
		360,226	126,329	486,555	511,766
2022 unrestricted		384,223	127,543		511,766
Analysis of expenditure on Charitable activities - Restricted funds					
Main Church		1,575		1,575	13,024
Small World Nursery		8,448		8,448	16,940
Cupboard on the Corner		25,231		25,231	4,317
Other charitable projects				-	
		35,254	-	35,254	34,281
2022 unrestricted		34,281			34,281
Total resources expended		395,480	126,329	521,809	546,047

b) Analysis of support costs	Staff costs	Office costs	Premises costs	Depreciation	Total 2023	Total 2022
Main Church	58,250	3,900	17,619	17,798	97,567	103,011
Small World Nursery		2,750	4,161	-	6,911	5,227
Total support costs	58,250	6,650	21,780	17,798	104,478	108,238
Total support costs 2022	53,800	7,173	29,327	17,938		108,238

Support costs are all allocated on the basis of usage/time spent.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

c) Analysis of Governance

	2023	2022
	£	£
Legal & professional fees	-	-
Independent review fees	660	875
Accountancy fees - Main Church	3,868	6,805
Accountancy fees - Small World Nursery	5,667	7,055
Apportionment of support costs	4,179	4,570
	14,374	19,305

d) Analysis of other resources expended

Conference costs	-	-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year is stated after charging :

Independent Review/Auditor's remuneration	660	875
Depreciation	17,798	17,938
Operating leases	2,440	2,474

5. ANALYSIS OF STAFF COSTS

Employee costs during the year were		
Ministerial support	7,700	7,700
Salaries	304,406	314,673
Social Security	12,274	13,639
Pension	5,518	5,289
Agency staff	-	1,999
	329,898	343,300

The average head count of employees during the year was 26 (2022: 29)

There were no employees who received emoluments of more than £60,000 during the year (2022 £nil)

6. INDEPENDENT REVIEWER'S REMUNERATION

The independent reviewer's remuneration consisted of independent examination costs £660 (2022 £875)

7. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Freehold Property	Fixtures & Fittings	Computer Equipment	Total
Cost or valuation :					
As at 1 April 2022	409,687	53,481	13,667	3,223	480,058
Additions					-
Disposals					-
As at 31 March 2023	409,687	53,481	13,667	3,223	480,058
Depreciation :					
As at 1 April 2022	83,125	36,307	13,667	3,223	136,322
Charge for year	11,875	5,923			17,798
Disposals					-
As at 31 March 2023	95,000	42,230	13,667	3,223	154,120
Net book value :					
As at 31 March 2022	326,562	17,174	-	-	343,736
As at 31 March 2023	314,687	11,251	-	-	325,938

All material assets are held for the Charity's own use.

8. DEBTORS

	2023	2022
	£	£
Income tax recoverable on Gift Aid	1,623	4,327
Prepayments	8,875	8,251
Other debtors	6,173	4,974
Loan to Nettle Hill	10,000	
	26,671	17,552

9. CREDITORS : Amounts falling due within one year

Deferred income	40,394	1,102
Accruals	4,529	3,840
Bank loans	5,000	5,000
Taxation and social security	3,470	3,036
Other creditors	17,913	14,164
	71,306	27,142

CREDITORS : Amounts falling due after more than one year

Bank loans	2 - 5 years	13,334	18,334

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2023.

11. RELATED PARTY TRANSACTIONS

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker.supplier for the charity in accordance with the Deed of Incorporation of the CIO.

	2023	2022
	£	£
Mrs S Brackett, CIO employee (spouse of Trustee)	15,552	9,502
Mr A Hulley	5,893	-

Trustee Mr A Brackett did not take any part in discussions regarding the setting of remuneration in regards to his spouse.

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2023 and 31 March 2022.

REIMBURSED EXPENSES

No Trustee received any reimbursed expenses in the year to 31 March 2023 or 2022.

OTHER RELATED PARTY TRANSACTIONS

Trustee Mrs M Laxton continued to lease a room from King's Church for business purposes not connected with King's Church. This was at a rate equivalent to other non-related parties. Rental income received by King's Church from Mrs M Laxton during the year amounted to £2,400 (2022 £3,032).

During the year the Trustees and Related Parties have made donations to the Charity amounting to £6,310 (2022 : £18,481).

12. OPERATING LEASE COMMITMENTS

At 31 March 2023, the Charity had annual commitments under non-cancellable operating leases on :

	2023	2022
Operating leases which expire :	£	£
Within one year	1,169	-
Two to five years	1,271	2,440

13. GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis conrinues to remain appropriate.

14. ANALYSIS ON NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Liabilities	Total
Restricted funds				
Special offerings & other restricted funds		2,628		2,628
Unrestricted Funds				
Capital funds	325,938			325,938
Designated funds		1,081		1,081
General funds		148,760	(84,640)	64,120
At 31 March 2023	325,938	152,469	(84,640)	393,767

15. **RESTRICTED FUNDS MOVEMENT ANALYSIS**

	Balance at 31/03/22	Income	Expenditure	Funds Retained or (Released)	Balance at 31/03/23
King's Church					
Bangalore Orphanage	378	942	1,320		-
Zambia	2,592			(2,592)	-
Ministry support					-
OpporTINity	1,038		165	1,255	2,128
Individuals / small funds	500	90	90		500
Small World Nursery					
Government funding		8,324	8,324		-
Charity fundraising		124	124		-
Cupboard on the Corner					
Heap Offering		1,213	1,213		-
National Grid ESO grant		9,763	9,763		-
National Lottery grant		9,600	9,600		-
Crowdfunder grants		2,405	2,405		-
Other grants		2,250	2,250		-
	4,508	34,711	35,254	(1,337)	2,628

King's Church
Ongoing project support in Bangalore, Zambia and local food poverty.

Small World Nursery

Government funding	Pupil premium, special educational needs and disability access fund funding.

Cupboard on the Corner

National Grid ESO grant	Grant towards set-up costs for the community food pantry.

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

16.		Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
Income							
	Tithes	25,604		25,604	68,257		68,257
	Offerings	9,504		9,504	5,206		5,206
	Gift Aid	7,216		7,216	18,501		18,501
	Heap Offering			-		4,083	4,083
	Special Offerings		1,032	1,032		2,725	2,725
Other projects							
	Playtime	496		496	497		497
	Revolution			-	259		259
	Kingzone			-			-
	Messy Church			-			-
	Breakfast with Santa	222		222	379		379
	Support fund			-		1,413	1,413
Rental income							
	Room rents	26,338		26,338	24,224		24,224
Other income							
	Conference income			-			-
	Events			-	2,266		2,266
	Energy recharge	4,161		4,161	2,123		2,123
	Solar Panel Feed in Tariff	1,750		1,750	1,500		1,500
	Easyfundraising/Amazon Smile	86		86	34		34
	Sundry income	1,226		1,226	558		558
	Bank interest	1,157		1,157	184		184
		77,760	1,032	78,792	123,988	8,221	132,209

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

17.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	**2023**	**2023**	2022	2022	2022
	£	£	£	£	£	£
Expenditure						
Going						
Mission	2,432		2,432	2,803		2,803
Special offerings discharged		1,032	1,032		2,231	2,231
Messy Church			-	1,000		1,000
Church Catering	705		705	1,315		1,315
Events	3,041		3,041	4,131		4,131
Church Travel			-			-
Playtime	391		391	613		613
Heap Offering			-		10,371	10,371
Support fund	729	543	1,272	1,339	422	1,761
Grants			-	500		500
Growing						
Kingzone	150		150	354		354
Revolution	192		192	583		583
Leadership Development	102		102	871		871
Church Partnerships	260		260			-
Training			-	233		233
Ministry Expenses	782		782	650		650
Running costs						
Heat & Light	12,267		12,267	10,179		10,179
Rates and Water	1,681		1,681	1,589		1,589
Insurance	4,584		4,584	4,032		4,032
Building Maintenance & Cleaning	3,671		3,671	11,404		11,404
Website			-	3,600		3,600
Office	3,900		3,900	4,209		4,209
Professional Fees	7,633		7,633	6,959		6,959
Independent Examination	660		660	875		875
Music Licences & PA	911		911	815		815
Publicity	177		177	309		309
Bank charges	1,019		1,019	893		893
Salaries	58,250		58,250	53,800		53,800
Ministry Support & Tithe of Tithes	7,700		7,700	7,700		7,700
Depreciation	17,798		17,798	17,798		17,798
Total Expenditure	129,035	1,575	130,610	138,554	13,024	151,578

KING'S CHURCH LOUGHBOROUGH

SMALL WORLD INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

18.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income						
Parental income	172,222		172,222	131,179		131,179
Government funded places	155,152	8,324	163,476	170,566	16,286	186,852
Charity fundraising		124	124		39	39
Grant income			-	625		625
Coronavirus Job Retention / Covid SSP grants			-	1,851		1,851
Other income	4,783		4,783	602		602
Bank interest received	212		212	53		53
Total Income	332,369	8,448	340,817	304,876	16,325	321,201
Expenditure						
Salaries	259,231	4,717	263,948	267,394	12,407	279,801
Agency staff			-	1,999		1,999
HR Consultancy	3,456		3,456	3,456		3,456
Pupil Premium expenditure		3,607	3,607		4,494	4,494
Food	7,766		7,766	7,481		7,481
Consumables	4,629		4,629	4,489		4,489
Language and literacy	50		50	132		132
Heat & Light	4,161		4,161	2,123		2,123
Waste Disposal	2,299		2,299	2,660		2,660
Equipment	674		674			-
Resources & Toys	242		242	866		866
Small Equipment	1,807		1,807	801		801
Books			-	62		62
Training	1,064		1,064	1,249		1,249
Mileage	23		23			-
Advertising and Marketing	645		645	956		956
Dishwasher contract	1,431		1,431	1,257		1,257
ICT	3,656		3,656	3,905		3,905
Office	2,750		2,750	2,964		2,964
Gifts (children & staff)	878		878	749		749
Building Maintenance	1,200		1,200	-		-
Health & Safety	265		265	260		260
Staff Uniforms	502		502	178		178
Charity Fundraising		124	124		39	39
Professional Fees & Insurance	7,991		7,991	10,000		10,000
Bank charges	377		377	630		630
Bounce Back Loan interest	528		528	826		826
Hardship fund	127		127			-
Sundry expenses	403		403	132		132
Bad Debts	514		514	906		906
Bad Debts Recovered			-			-
Depreciation			-	140		140
Total Expenditure	306,669	8,448	315,117	315,615	16,940	332,555
Net Surplus/(Deficit)	25,700	-	25,700	(10,739)	(615)	(11,354)

KING'S CHURCH LOUGHBOROUGH

CUPBOARD ON THE CORNER INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

19.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	**2023**	**2023**	2022	2022	2022
	£	£	£	£	£	£
Income						
Donations	13,577		13,577	1,503		1,503
Heap Offerings		1,213	1,213			-
Pantry visit donations	8,366		8,366	7,312		7,312
Grant funding		24,018	24,018			-
Membership	70		70	175		175
Release of funds	2,592		2,592			
Total Income	24,605	25,231	49,836	8,990	-	8,990
Expenditure						
Wages	35,294		35,294	8,867		8,867
FareShare	4,706		4,706	2,650		2,650
Food & supplies	6,342	15,475	21,817	15,809		15,809
Resources	941		941	2,163		2,163
Social media	720		720	600		600
Clothes bank	8		8	25		25
Bank charges	150		150	44		44
Set-up costs	1,231		1,231	778	4,317	5,095
Building upgrade work	166		166	26,651		26,651
Café set up costs		9,756	9,756			-
Mileage	1,173		1,173			-
Telephone	120		120	10		10
Total Expenditure	50,851	25,231	76,082	57,597	4,317	61,914
Net Surplus/(Deficit)	- 26,246	-	- 26,246	- 48,607	- 4,317	- 52,924

Restorers 58

England & Wales - Charity number 1160234

Accounts

KING'S CHURCH LOUGHBOROUGH

ANNUAL REPORT and FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

Registered Charity No. 1160234

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 March 2022

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KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 March 2022

Reference and administrative details

The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:
Schofield Centre
Greenclose Lane
Loughborough
Leicestershire
LE11 5AS

During the year ended 31 March 2022 and up to the date of this report the following persons served as Trustees of the Charity:

Chair Mrs M Laxton (resigned 9th August 2022)
Mrs S Brightman (resigned 9th August 2022)
Mr A Brackett (resigned 10th August 2022)
Mr P Callan (resigned 18th May 2022)
Mr S Moses (resigned 22nd March 2022)
Mr A Hulley (appointed 9th August 2022)
Mr G Duffty (appointed 11th August 2022)
Mrs C Henderson (appointed 25th August 2022)
Mr G Parker (appointed 11th August 2022)

The Core Leadership Team of the Church during the year ended 31 March 2022 and up to the date of this report were:

Apostle	Mr G Duffty
Apostle	Mr A Hulley
	Mrs S Duffty
	Mr S & Mrs H Moses
	Mr P Callan
	Mr P Benest
	Mrs M Laxton
	Mr D & Mrs K Long

King's Church is managed on a day-to-day basis by Mrs K Long. Small World Nursery is managed on a day-to-day basis by Mrs M Whitley. Both are overseen by the Trustees.

Independent Reviewer:
Andrew Russell FFA FMAAT
APR Accountancy Services
Shan House
80-86 North Street
Keighley
BD21 3AF

Bankers:
Santander Bank plc
Leicester Corporate
Carlton Park
Building 4, Level 1
Narborough
Leicester
LE19 0AL

Solicitors:
Askews Legal LLP
5 and 6 The Quadrant
Coventry
CV1 2EL

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 March 2022

The Trustees present the report and financial statements of King's Church Loughborough for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

Recruitment and Appointment of Trustees

Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.

Organisation

The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees.

The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Core Leadership team (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the Core Leadership Team activities are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conduce or incidental to doing so.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Significant external risks to income are reviewed every six months to ensure that sufficient funds are in place. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures.

Data Protection

Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

OBJECTIVES AND ACTIVITIES

The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

The vision statement is:

Following Jesus, Forming communities, Transforming the world.

The values that underpin our Church family are:

We see church as a vibrant community living as a loving family. Our vision is that everyone will understand God's purpose, be passionately in love with Jesus and live authentic Spirit-filled lives.

We believe some of the greatest resources people have are their dreams and gifts. We believe these come from God and are His way of expressing His love for us, involving us in His plan for the whole of creation. We are committed to helping people discover and thrive in their dreams and the use of their gifts.

We desire to cultivate an environment of faith, hope and love, and express these through our joy, generosity, care and sense of adventure.

We encourage everyone to live a Jesus-centred life and, as His apprentices, respond to His commission in the context of community. We want to help people find a place to belong and experience the powerful effect of God's love and grace.

We are motivated in every activity we do as a church family by Jesus' love, life and mission. This shapes our very existence, knowing that just as the Father sent Him so Jesus sends us.

The Charity's values therefore are:

Going

- Demonstrating a complete commitment to discipleship – both to be discipled and to disciple
- Prioritising an intentionally missional way of life
- A commitment to hospitality and servanthood
- A commitment to 'sowing' people into communities, cities and nations
- Developing ways of blessing people through our creative generosity

Growing

- In love with God and people
- In our Christ-likeness
- In lifestyle-based knowledge of God's nature and purpose
- In the dreams and gifts God has put in us
- In our ability to serve and prioritise other people and God's will over our own
- In our relationships through accountability with each other and various gifts as revealed in Ephesians chapter 4
- In numbers and influence

ACHIEVEMENTS AND PERFORMANCE

The effects of the pandemic were evident across King's Church and how it functioned. Some of these were actually positive as creative ways of navigating the challenges due to restrictions were sought and implemented, whilst the impact was less positive in other ways.

As guidelines changed tenants started to work in their offices again. Income from rents on the top floor were partially affected and one tenant was given a rent holiday as their sector was completely closed down and they did not have access to Government support. This sector was slow to get doing again and so, though rents were paid they were sporadic, but this was communicated and mutually agreed as acceptable by the Trustees. Consequently, the Trustees approved a conservative budget not reliant on their contributions.

Pastoral support to church members continued and in a number of occasions was very specific to individuals/family situations and where restrictions allowed in-person visits.

Various pastoral initiatives included 'Bags of Joy', where small bags of goodies or bunches of flowers to each King's Church house to help people feel connected and thought of in some way.

A number of different Whatsapp groups were also set up by individuals to stay in touch with each other, depending on the shared interest. Where it was apparent some people struggled more with the isolation than others, visits by a variety of people were set in place as often as possible, and in compliance with the regulations.

A small number of families within King's struggled financially during lockdown and Opportinity food parcels were taken to those families.

We also provided a shopping service for those families or individuals who either had Covid or had to remain 'shielded' for any amount of time. Meals were provided for those families who were suffering with Covid to try to alleviate some of the pressure on feeding children.

As many doorstep conversations as were possible, were held throughout the whole time period, in response to specific situations.

Local Mission

As government restrictions eased, we were able to meet again in person in the Schofield Centre. With chairs spaced into colour-coded blocks with people wearing correspondingly coloured lanyards. Red meant "I'm here and would like to talk with you, but I need space and would prefer you to wear a mask", Amber meant "I am open to talk and stand relatively close, but don't shake my hand or give me a hug!", Green meant "I'm happy for us to stand close, shake hands and/or hug". Gatherings continued to be streamed and relevant measures maintained to ensure personal information or people's identities were protected. Though the majority of people were happy to meet again in person, others were unable to be there for physical, mental or emotional reasons. Continuing to stream meetings was an inclusive provision for those that otherwise would have been excluded.

The gatherings continued to be focussed mainly on corporate worship, prayer and preaching/teaching according to various 'themes' that usually lasted a few weeks at a time. The preaching/teaching continued to be from a wide variety of speakers, either from within the church family or from across the family of churches (known as Together) that King's Church is part of and ranged in age from their 20's to 60's and spread across male and female speakers. Due to the ongoing use of Zoom speakers were asked to consider the ongoing use of break-out rooms. Whilst those on Zoom were in virtual break-out rooms, small in-person groups were formed in the meeting room at the Schofield Centre. This approach received good feedback from those participating, helping to strengthen the sense of 'togetherness' that had been so affected during the pandemic.

We changed to using disposable cups and individual communion cups to try to alleviate any remaining anxiety.

The "Kingzone" children (4-11yrs) received the weekly Energize Kids Club packages.
A WhatsApp parents group helped us all to keep in contact and get support.
Support Links were shared such as the Energize parent's section of activities and 'parenting for faith' podcasts.

There had been a decline in the amount of children attending Kingzone, due to some children having moved up into Revolution group, some families deciding to not attend the church building since Covid, other families have moved on, so the decision was made to only meet fortnightly, to be led by the Kingzone leader and supported by parents.

Each session consisted of a planned session where we shared a snack together, had themed activities and crafts as we read through the Children's Bible, ending with a prayer.

The "Revolution" youth group (12-18yr olds) met throughout the year. Activities included eating together, bible study, prayer, and much needed social events such as lazer quest, bowling, ice skating. The young people decided on International Justice Mission (IJM) as a charity to fundraise for. Around £450 was raised by the young people through a quiz night and a cycling challenge.

Other activities included attending Loughborough Churches Partnership (LCP) youth events.

During the year numbers of young people (0-20yrs) declined due to a range of reasons: people moving to University; families moving away; some families concerned their children's age range was under-represented and so moved to churches where this wasn't the case.

Playtime
During the covid restrictions the Small World Nursery (SWN) used the main hall and the side doors for drop off and pick up of children. This meant that even after the Covid restrictions were lifted Playtime was unable to reopen until SWN transferred back to functioning solely from the nursery floor.

We reopened in September 2021, two mornings a week, with just a few families attending in comparison to pre-pandemic numbers. By Christmas 2021 numbers on the register had increased though still significantly lower than before Covid-19.

There has been an increase in the number of eastern European families, in particular a group of Polish ladies who all know each other and invite their friends to come along. These families have tended to stick together and chat with each other in their native tongue. They are very friendly and will chat to other mums on occasion, but mostly prefer to stay in their friendship group.

Cupboard on the Corner
We received a start-up grant from National Grid for £7,256. This enabled us to make adjustments to the building to comply with Environmental Health Department (EHD) advice for running a community pantry. We installed a suspended ceiling to cover dusty pipes, replaced the flooring with a washable non-porous surface. We were able to purchase extra shelving, a glass-topped freezer, and a fridge, also with glass doors on the advice of EHD. In addition, we also bought various resources to enable us to carry out a food service, e.g. fruit and veg stands, and insulated boxes for transporting food.

The pantry opened early June 2021. Initially working with about 10 families in the community via our Pandemic project called 'Box of Hope'. This project was part of a partnership with TLG (Transforming Lives for Good) a Christian Food Poverty Charity.
We transitioned some, but not all of those families into the pantry, and asked the families to invite their friends and neighbours who were in need. By the end of March 2022 we had signed up 195 members in total.

The first year was spent signing up to various organisations who could help us provide the best range and quality of food possible. We began learning how to manage redistributed and surplus food, as well as the best ways to store food in its various forms. We increased our chilled storage and introduced frozen food.

The Small World Nursery

Operating under the statutory guidance of the Early Years Foundation Stage (2021), despite facing many challenges posed by the pandemic has grown over the year, having an increased impact on social inequality by supporting many families from disadvantaged backgrounds. Many children living in poverty are left behind as Early Years education and care in the UK is chronically underfunded. Nursery staff work hard not only to provide the same high-quality care and education to the children but also to support their families and local communities.

We work hard to operate a carefully balanced business model that means we can offer the government funding for free without top ups or extended contracts. This is made possible by using a cross funding model where the surplus generated by fee paying families supports our funded only places.

Government funding continues to be received for eligible children and at the time of writing the numbers attending are slightly below expectations for the time of year, however as recruitment within the sector is so challenging, lower staffing costs have also been reduced. The Trustees are monitoring this closely and have allocated money to be put aside to support the nursery if necessary.

Town Wide Mission

King's Church continues to take an active role in the 'Loughborough Churches Partnership'. Members of King's Church support the 'Street Pastors', town wide prayer initiatives, and activities for young people.

Following the relaxing of the COIVD-19 restrictions we were able to run our Breakfast with Santa event in December 2021 as a 'stay and eat' rather than a 'walkthrough'. In recognition of people's lingering uncertainty about being in crowded spaces the event was run on an appointment basis. Families booked a time to eat 'breakfast' for which they were given up to 30 minutes with a designated time to go through to see Santa.
This year we introduced an optional Journey to Bethlehem which consisted of different stations around the hall. Each station featured a specific part of the nativity story and a craft that was associated with that bit of the story. Each station was manned by someone who could engage with the families and talk to them about their particular part of the story. Some people dressed up as characters from the nativity story which enhanced the experience.

The final station was a nativity scene which the children spontaneously turned into a photo opportunity, getting into the scene beside the 'baby Jesus' and either taking selfies or having their photo taken.

Every visitor took part in the Journey to Bethlehem and we received some really positive feedback about that aspect of the event and took home a booklet – 'God Became Like Me'.

Around 106 adults booked in and 155 children aged from under 1 to 12 years, which equates to about 60 family groups in total, over the two days.

National Mission

The Church continues to enjoy relationships with churches in the 'Together' network and regular meetings continued again using Zoom. As restrictions have eased, in person gatherings have slowly started to begin again.

International Mission

A number of members of King's Church continue to sponsor children in the Bangalore Orphanage, India. We continue to develop relationships with the church in Zambia and contributed financially to the building of the community project at Lufwanyama through the Heap Offering which was also used to financially support a family who returned from having temporarily relocated to Canada as part of a faith-based leadership programme.

Contribution of Volunteers

King's Church relies heavily on the voluntary work of its members to sustain the church's weekly activities. It is very difficult to name all volunteers as the essence of membership in the church is a voluntary participation by all people.

Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

Diversity and Inclusion
The book club (with approximately 10 regular members), initiated in response to the George Floyd incident and subsequent focus on Black Lives Matter, continued to engage with the topic of Racial Justice. A number of those participating in the book club have taken the learning into workplaces, helping to write curriculum material in the education setting and leading strategy groups in the NHS as well as some members getting involved with volunteering with refugee support groups and charities. We have also had an article published with the charity 'Blueprint for All' sharing our learnings over the past few years.

The use of streaming platforms for our meetings and additional pastoral visits meant that those that would have otherwise been isolated or excluded from meetings were included, reducing the effects of isolation.

Communion is taken with those from difference backgrounds and medical conditions in mind (there are a number of members who have come from addiction backgrounds or are celiac) and so the most appropriate elements are used and carefully distributed. Those not taking part do so on their own volition.

Safeguarding
The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings. Safeguarding personnel are adequately trained and are supported by the leadership team. Safeguarding for Small World Nursery is reviewed termly and annually by Trustees in line with OFSTED requirements.

Plans for 2022 and beyond
Looking to the near future plans are to help the church family continue to look at what a post-pandemic church looks like, ensuring people are cared for, with our vision and values outworked in a relevant and appropriate way.

The Pantry continues to thrive and provide for families at risk from food poverty and there are ideas to develop it to work with other agencies tackling other issues of deprivation, ideally in partnership with local providers.

FINANCIAL REVIEW

King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. There are a number of factors affecting the Tithes and Offerings, including people moving away and the current economic climate, along with people passing away. Due to the regular review process any reduction in planned Tithes and Offerings mean that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2022 the Charity had total reserves of £446,131 (2021: £529,778), of which £4,508 (2021: £14,243) was restricted, with cash at bank and in hand of £130,319 (2020: £238,871). The current cash reserves are within the allowable boundaries identified in the reserves policy.

Reserves Policy

The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim and the seasonal income from the Small World Nursery.

2. To provide a buffer in the event of a significant loss of church membership and associated giving, from whom about 60% of the total Trust income is generated.

3. To enable continuity of the Small World Nursery in the event of a sudden reduction in child attendance (30% of total income).

4. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

5. To provide finance for the development of the main hall as part of developing the Schofield Family Centre.

Level of Reserves

The Trustees feel that in order to fulfil the requirements noted in points 1 to 5 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2021/22 the total Trust expenditure was approximately £546,047 (2021: £464,052). This would equate to a minimum cash reserve of £45,504 (2021: £38,671) and a maximum cash reserve of £136,512 (2021: £116,013).

At the end of the 2021/22 financial year the cash reserves included an amount of prepaid income of £1,102 (2021: £56,108) for the first quarter of the next financial year, and dedicated funds of £1,087. Deducting these from the cash reserves total, the remaining cash reserves were approximately 2.9 times (2021: 3.9) above the minimum cash reserve, which the Trustees consider adequate.

In relation to point 5 above, whilst it remains a stated church objective of developing the main hall in the short term, to serve the growing church community and its associated charitable projects, it would be prudent to allow the trust reserves to exceed this maximum reserve to a figure of £1,850,000 (2021: £1,850,000).

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and :

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations. They 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.

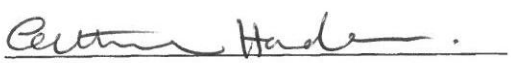
Andrew Hulley

Dated : 27th October 2023



Catherine Henderson

Dated : 27th October 2023



I report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 15 to 30.

Respective responsibilities of Trustees and Examiner

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") which give a true and fair view. The Charity's Trustees consider that an audit is not required for the year ended 31 March 2022 under section 144(2) of the Charities Act 2011 and that an independent examination is needed. Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 124 of the Act. I confirm that I am qualified to undertake the examination, being a member of the Institute of Financial Accountants, which is one of the listed bodies.

It is my responsibility to :

(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

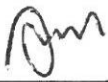
Independent Examiner's Statement

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

1. the accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
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 Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not a matter considered to be 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.

Andrew Russell FFA FMAAT
APR Accountancy Services
Shan House, 80-86 North Street,
Keighley
West Yorkshire, BD21 3AF



Andrew Russell FFA FMAAT

Dated : 27th October 2023

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income							
Donations & gift aid	16	91,964	6,808	98,772	85,245	10,350	95,595
Income from charitable activities							
Small World Nursery	18	304,823	16,325	321,148	316,152	14,431	330,583
Cupboard on the Corner	19	8,990	-	8,990	28,125	7,295	35,420
Other charitable projects		1,135	1,413	2,548	227	6,149	6,376
Other income							
Bank interest		237	-	237	322	-	322
Investments							
Rental income		24,224	-	24,224	19,788	-	19,788
Other							
Other income		6,481	-	6,481	2,022	160	2,182
Total Incoming Resources		**437,854**	**24,546**	**462,400**	451,881	38,385	490,266
Expenditure							
Charitable activities							
Main Church	17	135,715	12,602	148,317	110,637	12,294	122,931
Small World Nursery	18	315,615	16,940	332,555	314,639	13,816	328,455
Cupboard on the Corner	19	57,597	4,317	61,914	150	2,978	3,128
Other charitable projects	17	2,839	422	3,261	3,210	6,328	9,538
Total Expenditure		**511,766**	**34,281**	**546,047**	428,636	35,416	464,052
Net income/(expenditure) before transfers		(73,912)	(9,735)	(83,647)	23,245	2,969	26,214
Transfers							
Gross transfers between funds				-	206	(206)	-
Net movements in funds		(73,912)	(9,735)	(83,647)	23,451	2,763	26,214
Reconciliation of Funds							
Total funds brought forward at 31 March 2021		515,535	14,243	529,778	492,084	11,480	503,564
Total funds carried forward at 31 March 2022		**441,623**	**4,508**	**446,131**	515,535	14,243	529,778

The statement of financial activites includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets	7		343,736		361,674
Current Assets					
Debtors	8	17,552		25,138	
Cash at bank and in hand		130,319		238,871	
		147,871		264,009	
Creditors - amounts falling due within one year	9	27,142		75,905	
NET CURRENT ASSETS			120,729		188,104
Creditors - amounts falling due after more than one year	9		18,334		20,000
NET ASSETS			446,131		529,778
THE FUNDS OF THE CHARITY :					
Restricted Funds					
Special Offerings & other restricted funds	14	4,508		14,243	
Unrestricted Funds					
Capital Fund	14	343,736		361,674	
Designated Funds	14	1,087		29,236	
General Fund	14	96,800		124,625	
TOTAL CHARITY FUNDS			446,131		529,778

The accounts on pages 12 to 21 were approved by the Trustees on 27th October 2023.
and were signed on their behalf by :

Andrew Hulley

Catherine Henderson

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities				
Net movement of funds for the year	(83,647)		26,214	
Depreciation	17,938		18,837	
Investment income	(24,461)		(20,110)	
(Increase)/decrease in debtors	7,586		(5,339)	
Increase/(decrease) in creditors	(50,429)		21,354	
Net cash provided by/(used in) operating activities		(133,013)		40,956
Cash flow from investing activities				
Rental income	24,224		19,788	
Bank interest	237		322	
Purchase of tangible fixed assets	-		-	
Net cash provided by/(used in) investing activities		24,461		20,110
Net increase/(decrease) in cash and cash equivalents		(108,552)		61,066
Cash and cash equivalents at 1 April 2021		238,871		177,805
Cash and cash equivalents at 31 March 2022		130,319		238,871
Cash and cash equivalents consists of :				
Cash at bank and in hand		130,319		238,871

The notes on pages 16 to 28 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The charity constitutes a public health benefit entity as defined by FRS102. The financial statements have been prepared under the histroical cost convention and in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2010 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Offfice fixxtures and fittings	20% of cost
computer equipment	20% of cost

Income recognition

All income is recognised once the charity has legal entitlement to th eincome, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and supporrt costs relating to those activities.

1. **ACCOUNTING POLICIES (continued)**

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

Church Activities

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of lease in such a way to give a reasonably constant charge on the outstanding liability.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

Taxation

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from express or implied wishes of the donors in so far as these are intended to be binding to the Trustees.

Capital Fund

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

General Fund

Free reserves that are those avaialble for general purposes of the Chuch, after deduction of restricted funds, designated funds and the Capital Fund.

2. GRANTS RECEIVED

		2022	2021
		£	£
Small World Nursery			
Coronavirus Job Retention Sceme / SSP grants	Unrestricted	1,851	31,096
LCC Community Fund (1)	Restricted		4,154
LCC Community Fund (2)	Restricted		5,000
Charnwood Borough Council Discretionary Grant	Unrestricted		3,500
Cupboard on the Corner			
National Grid ESO Grant	Restricted		7,265
		1,851	51,015

Small World Nursery

Coronavirus Job Retention Sceme / SSP grants

Furlough pay continued to be paid to staff until Covid restrictions were lifted in the summer of 2021, but further Covid SSP claims were made throughout the year as required.

Cupboard on the Corner

National Grid ESO Grant

The Cupboard in the Corner project, which aims to to reduce food waste and tackle food poverty across Loughborough, opened in June 2021.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Activities undertaken directly	Governance & support costs	Total 2022	Total 2021
a) **Analysis of expenditure on Charitable activities - unrestricted/designated funds**					
Main Church		19,253	116,462	135,715	110,637
Small World Nursery		304,534	11,081	315,615	314,639
Cupboard on the Corner		57,597		57,597	150
Other charitable projects		2,839	-	2,839	3,210
		384,223	127,543	511,766	428,636
2021 unrestricted		330,268	98,368		428,636
Analysis of expenditure on Charitable activities - Restricted funds					
Main Church		13,024		13,024	12,294
Small World Nursery		16,940		16,940	13,816
Cupboard on the Corner		4,317		4,317	2,978
Other charitable projects				-	6,328
		34,281	-	34,281	35,416
2021 unrestricted		35,256	160		35,416
Total resources expended		418,504	127,543	546,047	464,052

b) Analysis of support costs	Staff costs	Office costs	Premises costs	Depreciation	Total 2022	Total 2021
Main Church	53,800	4,209	27,204	17,798	103,011	84,779
Small World Nursery		2,964	2,123	140	5,227	4,424
Total support costs	53,800	7,173	29,327	17,938	108,238	89,203
Total support costs 2021	43,559	3,854	22,953	18,837		89,203

Support costs are all allocated on the basis of usage/time spent.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

c) **Analysis of Governance**	**2022**	2021
	£	£
Legal & professional fees	-	-
Independent review fees	875	700
Accountancy fees - Main Church	6,805	2,670
Accountancy fees - Small World Nursery	7,055	3,300
Apportionment of support costs	4,570	2,495
	19,305	9,165

d) **Analysis of other resources expended**		
Conference costs		-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year is stated after charging :

Independent Review/Auditor's remuneration	875	700
Depreciation	17,938	18,837
Operating leases	2,474	2,059

5. ANALYSIS OF STAFF COSTS

Employee costs during the year were		
Ministerial support	7,700	9,700
Salaries	314,673	313,182
Social Security	13,639	13,305
Pension	5,289	5,007
Agency staff	1,999	-
	343,300	341,194

The average head count of employees during the year was 29 (2021: 25)

The aggregate remuneration of key management personnel during the year was XXXX (2021 £58,455)

There were no employees who received emoluments of more than £60,000 during the year (2021 £nil)

Redundancy and termination payments made during the year were £58,531 (2021 £nil)

6. INDEPENDENT REVIEWER'S REMUNERATION

The independent reviewer's remuneration consisted of independent examination costs £875 (2021 £700)

7. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Freehold Property	Fixtures & Fittings	Computer Equipment	Total
Cost or valuation :					
As at 1 April 2021	409,687	53,481	13,667	3,223	480,058
Additions					-
Disposals					-
As at 31 March 2022	409,687	53,481	13,667	3,223	480,058
Depreciation :					
As at 1 April 2021	71,250	30,384	13,527	3,223	118,384
Charge for year	11,875	5,923	140		17,938
Disposals					-
As at 31 March 2022	83,125	36,307	13,667	3,223	136,322
Net book value :					
As at 31 March 2021	338,437	23,097	140	-	361,674
As at 31 March 2022	326,562	17,174	-	-	343,736

All material assets are held for the Charity's own use.

8. DEBTORS

	2022	2021
	£	£
Income tax recoverable on Gift Aid	4,327	10,870
Prepayments	8,251	3,589
Other debtors	4,974	10,679
	17,552	25,138

9. CREDITORS : Amounts falling due within one year

Deferred income	1,102	56,108
Accruals	3,840	2,840
Bank loans	5,000	5,000
Taxation and social security	3,036	3,010
Other creditors	14,164	8,947
	27,142	75,905

CREDITORS : Amounts falling due after more than one year

Bank loans	2 - 5 years	18,334	20,000

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2022.

11. RELATED PARTY TRANSACTIONS

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker.supplier for the charity in accordance with the Deed of Incorporation of the CIO.

	2022	2021
	£	£
Mrs S Brackett, CIO employee (spouse of Trustee)	9,502	7,175
Mrs S Brackett, CIO employee (spouse of Trustee) - gift	-	35
Mrs S Brightman (Trustee) - special occasional gift		42
Mr S Moses (Trustee) - special occasional gift		40

Trustee Mr A Brackett did not take any part in discussions regarding the setting of remuneration in regards to his spouse.

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2022 and 31 March 2021.

REIMBURSED EXPENSES

No Trustee received any reimbursed expenses in the year to 31 March 2022 or 2021.

OTHER RELATED PARTY TRANSACTIONS

Mr A Hulley and Mrs T Hulley continued their ministry work in Canada. Members of the congregation contributed to an offering taken to support this work, and this was passed on to Mrs & Mrs Hulley. During the year to 31 March 2022 Mr & Mrs Hulley were not related parties.

	2022	2021
	£	£
Heap Offering from the congregation (restricted donations)	571	-

Trustee Mrs M Laxton continued to lease a room from King's Church for business purposes not connected with King's Church. This was at a rate equivalent to other non-related parties. Rental income received by King's Church from Mrs M Laxton during the year amounted to £3,032 (2021 £2,401).

During the year the Trustees and Related Parties have made donations to the Charity amounting to £18,481 (2021 : £30,938).

12. OPERATING LEASE COMMITMENTS

At 31 March 2022, the Charity had annual commitments under non-cancellable operating leases on :

	2022	2021
Operating leases which expire :	£	£
Within one year	-	-
Two to five years	2,440	1,169

13. GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis conrinues to remain appropriate.

14. ANALYSIS ON NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Liabilities	Total
Restricted funds				
Special offerings & other restricted funds		4,508		4,508
Unrestricted Funds				
Capital funds	343,736			343,736
Designated funds		1,087		1,087
General funds		142,276	(45,476)	96,800
At 31 March 2022	343,736	147,871	(45,476)	446,131

15. **RESTRICTED FUNDS MOVEMENT ANALYSIS**

	Balance at 31/03/21	Income	Expenditure	Transfers	Balance at 31/03/22
King's Church					
Bangalore Orphanage	384	1,260	1,266		378
Zambia	2,880	3,512	3,800		2,592
Ministry support	6,000	571	6,571		-
OpporTINity	47	1,413	422		1,038
Individuals / small funds	-	1,465	965		500
Small World Nursery					
Government funding	615	16,286	16,901		-
Charity fundraising	-	39	39		-
Cupboard on the Corner					
Set-up donations	30		30		-
National Grid ESO grant	4,287		4,287		-
	14,243	24,546	34,281	-	4,508

King's Church
Ongoing project support in Bangalore, Zambia and local food poverty.

Small World Nursery

Government funding	Pupil premium, special educational needs and disability access fund funding.

Cupboard on the Corner

National Grid ESO grant	Grant towards set-up costs for the community food pantry.

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

16.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	**2022**	**2022**	2021	2021	2021
	£	£	£	£	£	£
Income						
Tithes	68,257		68,257	64,537		64,537
Offerings	5,206		5,206	6,155		6,155
Gift Aid	18,501		18,501	14,553		14,553
Heap Offering		4,083	4,083		8,000	8,000
Special Offerings		2,725	2,725		2,350	2,350
Other projects						
Playtime	497		497			-
Revolution	259		259			-
Kingzone			-			-
Messy Church			-		20	20
Breakfast with Santa	379		379	227		227
Connect			-			-
Support fund		1,413	1,413		6,129	6,129
Rental income						
Room rents	24,224		24,224	19,788		19,788
Other income						
Covid SSP grants			-		160	160
Conference income			-			-
Events	2,266		2,266			-
Energy recharge	2,123		2,123			-
Solar Panel Feed in Tariff	1,500		1,500	1,636		1,636
Easyfundraising/Amazon Smile	34		34	11		11
Sundry income	558		558	375		375
Bank interest	184		184	221		221
	123,988	8,221	132,209	107,503	16,659	124,162

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

17.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	**2022**	**2022**	2021	2021	2021
	£	£	£	£	£	£
Expenditure						
Going						
Mission	2,803		2,803	1,382		1,382
Special offerings discharged		2,231	2,231		2,709	2,709
Messy Church	1,000		1,000	980	20	1,000
Church Catering	1,315		1,315			-
Events	4,131		4,131	51		51
Church Travel			-	44		44
Playtime	613		613	32		32
Heap Offering		10,371	10,371		9,426	9,426
Support fund	1,339	422	1,761	1,739	6,308	8,047
Grants	500		500	500		500
Growing						
Kingzone	354		354	2,192		2,192
Revolution	583		583	6		6
Leadership Development	871		871	100		100
Church Partnerships			-	750		750
Training	233		233	1,638		1,638
Ministry Expenses	650		650			-
Running costs						
Heat & Light	10,179		10,179	6,769		6,769
Rates	1,589		1,589	2,506		2,506
Insurance	4,032		4,032	4,581		4,581
Building Maintenance & Cleaning	11,404		11,404	9,097		9,097
Website	3,600		3,600			-
Office	4,209		4,209	4,056		4,056
Professional Fees	6,959		6,959	5,495		5,495
Independent Examination	875		875	700		700
Music Licences & PA	815		815	1,092		1,092
Publicity	309		309	170		170
Bank charges	893		893	614		614
Salaries	53,800		53,800	45,852	160	46,012
Ministry Support & Tithe of Tithes	7,700		7,700	9,700		9,700
Depreciation	17,798		17,798	17,856		17,856
Total Expenditure	138,554	13,024	151,578	117,902	18,623	136,525
Net Surplus/(Deficit)	- 14,566	- 4,803	- 19,369	(10,399)	(1,964)	(12,363)

KING'S CHURCH LOUGHBOROUGH

SMALL WORLD INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

18.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	**2022**	**2022**	2021	2021	2021
	£	£	£	£	£	£
Income						
Parental income	131,179		131,179	95,374		95,374
Government funded places	170,566	16,286	186,852	180,922	5,253	186,175
Charity fundraising		39	39		24	24
Grant income	625		625	8,500	9,154	17,654
Coronavirus Job Retention / Covid SSP grants	1,851		1,851	31,096		31,096
Other income	602		602	260		260
Bank interest received	53		53	101		101
Total Income	304,876	16,325	321,201	316,253	14,431	330,684
Expenditure						
Salaries	267,394	12,407	279,801	270,730	12,816	283,546
Agency staff	1,999		1,999			-
HR Consultancy	3,456		3,456			-
Pupil Premium expenditure		4,494	4,494			-
Food	7,481		7,481	6,385		6,385
Consumables	4,489		4,489	3,635	686	4,321
Language and literacy	132		132			-
Heat & Light	2,123		2,123	1,751		1,751
Waste Disposal	2,660		2,660	2,227		2,227
Equipment			-	1,418		1,418
Resources & Toys	866		866	511		511
Small Equipment	801		801	352	268	620
Books	62		62			-
Training	1,249		1,249	903		903
Advertising and Marketing	956		956	217		217
Dishwasher contract	1,257		1,257			-
ICT	3,905		3,905	4,219		4,219
Office	2,964		2,964	2,135		2,135
Gifts (children & staff)	749		749	924		924
Building Maintenance	-		-	1,504		1,504
Health & Safety	260		260	232	22	254
Staff Uniforms	178		178			-
Charity Fundraising		39	39		24	24
Professional Fees & Insurance	10,000		10,000	12,489		12,489
Bank charges	630		630	472		472
Bounce Back Loan interest	826		826			-
Hardship fund			-	49		49
Sundry expenses	132		132	210		210
Bad Debts	906		906	372		372
Bad Debts Recovered			-	(520)	-	520
Depreciation	140		140	981		981
Total Expenditure	315,615	16,940	332,555	311,196	13,816	325,012
Net Surplus/(Deficit)	(10,739)	- 615	(11,354)	5,057	615	5,672

KING'S CHURCH LOUGHBOROUGH

CUPBOARD ON THE CORNER INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

19.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	**2022**	**2022**	2021	2021	2021
	£	£	£	£	£	£
Income						
Donations	1,503		1,503	28,125	30	28,155
Pantry visit donations	7,312		7,312			-
Grant funding			-		7,265	7,265
Membership	175		175			-
Total Income	8,990	-	8,990	28,125	7,295	35,420
Expenditure						
Wages	8,867		8,867			-
FareShare	2,650		2,650			-
Food & supplies	15,809		15,809			-
Resources	2,163		2,163			-
Social media	600		600			-
Clothes bank	25		25			-
Bank charges	44		44			-
Set-up costs	778	4,317	5,095	150	2,978	3,128
Building upgrade work	26,651		26,651			-
Telephone	10		10			-
Total Expenditure	57,597	4,317	61,914	150	2,978	3,128
Net Surplus/(Deficit)	- 48,607	- 4,317	- 52,924	27,975	4,317	32,292

Restorers 58

England & Wales - Charity number 1160234

Accounts



King's Church Loughborough

Annual Report and Financial Statements

For the year ended 31st March 2021

Registered Charity No. 1160234

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative details

The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:
Schofield Centre
Greenclose Lane
Loughborough
Leicestershire
LE11 5AS

During the year ended 31 March 2021 and up to the date of this report the following persons served as Trustees of the Charity:

Chair	Mrs M Laxton
	Mrs S Brightman
	Mr A Brackett
	Mr P Callan
	Mr S Moses

The Core Leadership Team of the Church during the year ended 31 March 2021 and up to the date of this report were:

Apostle	Mr G Duffty
Apostle	Mr A Hulley
	Mrs T Hulley
	Mr S & Mrs H Moses
	Mr P Callan
	Mr P Benest
	Mrs M Laxton
	Mr D & Mrs K Long

King's Church is managed on a day to day basis by Mrs K Long. Small World Nursery is managed on a day to day basis by Mrs M Whitley. Both are overseen by the Trustees.

Independent Reviewer:
Richard Farmer CGMA
Elbus Limited
23 Faraday Avenue
Stretton
Burton-upon-Trent
Staffordshire
DE13 0FX

Bankers:
Santander Bank plc
Leicester Corporate
Carlton Park
Building 4, Level 1
Narborough
Leicester
LE19 0AL

Solicitors:
Askews Legal LLP
5 and 6 The Quadrant
Coventry
CV1 2EL

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present the report and financial statements of King's Church Loughborough for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

Recruitment and Appointment of Trustees

Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.

Organisation

The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees. The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Core Leadership team (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the Core Leadership Team activities are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conduce or incidental to doing so.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Significant external risks to income are reviewed every six months to ensure that sufficient funds are in place. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures.

Data Protection

Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

OBJECTIVES AND ACTIVITIES

The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

The vision statement is:

Following Jesus, Forming communities, Transforming the world.

The values that underpin our Church family are:

We see church as a vibrant community living as a loving family. Our vision is that everyone will understand God's purpose, be passionately in love with Jesus and live authentic Spirit-filled lives.

We believe some of the greatest resources people have are their dreams and gifts. We believe these come from God and are His way of expressing His love for us, involving us in His plan for the whole of creation. We are committed to helping people discover and thrive in their dreams and the use of their gifts.

We desire to cultivate an environment of faith, hope and love, and express these through our joy, generosity, care and sense of adventure.

We encourage everyone to live a Jesus-centred life and, as His apprentices, respond to His commission in the context of community. We want to help people find a place to belong and experience the powerful effect of God's love and grace.

We are motivated in every activity we do as a church family by Jesus' love, life and mission. This shapes our very existence, knowing that just as the Father sent Him so Jesus sends us.

The Charity's values therefore are:

Going

- Demonstrating a complete commitment to discipleship – both to be discipled and to disciple
- Prioritising an intentionally missional way of life
- A commitment to hospitality and servanthood
- A commitment to 'sowing' people into communities, cities and nations
- Developing ways of blessing people through our creative generosity

Growing

- In love with God and people
- In our Christ-likeness
- In lifestyle based knowledge of God's nature and purpose
- In the dreams and gifts God has put in us
- In our ability to serve and prioritise other people and God's will over our own
- In our relationships through accountability with each other and various gifts as revealed in Ephesians chapter 4.
- In numbers and influence

ACHIEVEMENTS AND PERFORMANCE

The global pandemic – Covid-19 hit the UK in March 2020 and the country went into several lockdowns over the course of the year. The activities of the CIO were impacted as individuals went on furlough, were confined to working from home, or found themselves at the front end of keeping the country and the economy going as essential workers. The finances of Kings Church were not substantially negatively affected as most givers moved to online giving however the finances of Small World Nursery were impacted as fee paying parents removed children in line with Government guidance. The Trustees decided to keep the nursery open to provide for vulnerable children and the children of key workers in line with the objectives of the CIO and at the request of local Social Services.

Income from rents on the top floor were partially affected and one tenant was given a rent holiday as their sector was completely closed down and they did not have access to Government support. Now that their sector is re-opening, rents are expected to be paid as usual. Consequently, the Trustees approved a conservative budget not reliant on their contributions. The Trustees applied for a government backed "bounce back" loan to enhance cash flow to Small World Nursery, and are currently pursuing an insurance claim.

The pandemic altered the focus of CIO activity to boost pastoral care especially to individuals who were shielding on Government advice, or were in need of assistance for essential shopping and collection of prescriptions. Extra staffing was directed to providing regular contact either by phone or doorstep to counteract loneliness.

An enhanced cleaning package was also brought in to ensure safety of those using the building during the pandemic.

Local Mission

As a consequence of the Pandemic and the move into lockdown, the Sunday morning gatherings of the King's Church family changed from being "in person" to online using the Zoom platform. Safeguards were put in place to protect those attending by only offering the link to known participants. By the summer of 2020, Facebook live streaming was also introduced to allow access to a wider audience. However, the sharing of personal information was reserved until the end of the meeting once the Facebook live stream had ended. In addition, the meeting remained on "Speaker view" to protect the identity of the other participants, and there was a change from the use of pre-recorded music to live music to avoid copyright issues on Facebook. Despite these changes, the gatherings were generally well attended by those who had appropriate technology. Once the regulations began to ease, these Sunday gatherings were supplemented by outdoor garden meetings in small groups following Government guidance.

The gatherings continued to be focussed mainly on corporate worship, prayer and preaching/teaching according to various 'themes' that usually lasted several weeks at a time. The teaching, as usual, was carried out by a wide variety of speakers, most from within the church family with a few from outside, ranging in age from 20's to 60's and spread across male and female speakers. The speakers were encouraged to make their talks shorter in order accommodate being online but remain interactive, by using the "breakout room" facility on Zoom.

Provision was made to engage young people (11-18 years), through the youth group known as 'Revolution' and our younger children (4-11 years) through 'Kingzone', however attendance was reduced because of the difficulties of being online. Once restrictions eased, more informal outdoor gatherings became possible in line with Government guidance and these were often well attended with around 12 young people involved. The regular youth camps 'Focus' and 'Connect' were cancelled in line with Government guidance, as were other group activities such as 'Playtime', 'Townwide Youth', our participation in 'Messy Church' and the planned weekend away.

Once the schools re-opened in early July 2020 for the last week of term, we partnered with a charity to deliver food parcels known as 'Bags of Hope' to families who would have received free school meals but were disadvantaged by not being in school. We partnered with 5 local families through contacting local schools and continued to support them once the school holidays were ended.

We decided to upgrade the basement of the Schofield Centre to create a community pantry which could be accessed by all, including families who may be struggling with food poverty as an extension and re-development of our 'OpporTINity' initiative. We invested in building work to make the basement watertight by replacing an existing leaking roof, upgrading internal walls, floors and ceilings and upgrading the remaining pavement lights. The basement is now watertight and food-safe. We have recently appointed staffing to manage the Pantry. The costs were covered from gifts, grants and internal savings. The Pantry is known as 'Cupboard on the Corner' and at the time of writing it has 35 members and is growing fast. Regular deliveries are received from 'FareShare' (https://fareshare.org.uk/) and other local supermarket partners looking to redistribute food nearing end of shelf life as a means of reducing food waste.

The Trustees decided to keep Small World Nursery open to provide for vulnerable children and the children of essential workers. A bubble system was introduced in line with Government guidance to limit disruption in the event of a positive case of covid. During the first lockdown this was well contained but as the pandemic continued and especially once the Delta variant emerged, there was transmission from the community and several staff had to self-isolate. At one point the nursery closed because of the number of positive cases and staff affected. There was a significant drop in parental income but the nursery was able to access some grant funding from the Local Authority. Furlough payments were received in line with HMRC guidelines. Despite this the finances of the nursery have been adversely affected and we continue to monitor the position very closely.

Government funding continues to be received for eligible children and at the time of writing the numbers attending are slightly below expectations for the time of year. The Trustees have allocated money to be put aside to support the nursery if necessary.

Town Wide Mission

King's Church continues to take an active role in the 'Loughborough Churches Partnership'. Members of King's Church support the 'Street Pastors', town wide prayer initiatives, however many moved online or were cancelled during the pandemic.

We organised and ran a very successful socially-distanced Christmas outreach activity for the local community 'Winter Wonderland Walkthrough', to offer a high-quality Christmas experience to all, including low-income families who would not normally be able to afford to take their Children to see Santa. This was managed with good social distancing and appropriate hygiene on an appointment only basis and attracted around 100 families over two days.

National Mission

The Church continues to enjoy relationships with churches in the 'Together' network and regular meetings continued again using the Zoom platform. As restrictions have eased, in person gatherings have slowly started to begin again.

International Mission

A number of members of King's Church continue to sponsor children in the Bangalore Orphanage, India. We continue to develop relationships with the church in Zambia and contributed financially to the building of the community project at Lufwanyama through the Heap Offering which was also used to financially support a family who had relocated to Canada as part of a faith based leadership programme.

Contribution of Volunteers

King's Church relies heavily on the voluntary work of its members to sustain the church's weekly activities. Given the size of the congregation (50+ adults and over 20 children/young people) it is very difficult to name all volunteers as the essence of membership in the church is a voluntary participation by all people.

Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

Diversity and inclusion

Following the increased international focus on combatting racism and the "Black Lives Matter" protests, we have intentionally decided to report on our efforts and activities to be an inclusive community seeking to increase our diversity and be welcoming to all.

The book club continues to meet monthly and is well attended by a small group of participants (10+). A range of materials, from a variety of sources, secular and Christian have been read and discussed addressing issues related to tackling racism. This was supplemented by a dedicated Sunday gathering addressing the biblical aspects of tackling racism. The trustees approved the allocation of a small grant to be given to organisations at the front line of tackling racism. At the time of writing, attention has been turned to discussing ways in which support can be offered to refugees who might be resettled in Leicestershire from Afghanistan, and the church has signed up to the Afghan Welcome initiative which seeks to mobilise churches to support resettled individuals.

We have also decided to continue to host our meetings via Zoom for the time being in addition to any physical gathering that might take place once Covid restrictions are ended. This is to enable people to continue to participate who may have difficulty accessing the building because of illness or disability.

Safeguarding

The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings. Safeguarding personnel are adequately trained and are supported by the leadership team. Safeguarding for Small World Nursery is reviewed termly and annually by Trustees in line with OFSTED requirements. A substantial amount of safeguarding training was undertaken this year through "31:8" (formally CCPAS), including; Safeguarding of Children, Safeguarding of Vulnerable Adults, and Awareness of Domestic Violence in line with new legislation. Trustees have also attended training on their responsibilities for safeguarding.

Plans for 2021 and beyond

With the easing of government restrictions, the Trustees undertook a risk assessment before the commencement of in person Sunday meetings which have slowly restarted. Safeguards have been put in place to enable people to assess their own level of risk, personal contact and participation through the use of coloured lanyards. Good hygiene and ventilation is in place and mask wearing is encouraged especially when socialising with more nervous or vulnerable people.

Mask wearing, hand disinfection and ventilation is still heavily encouraged in the common areas of the building.

The Pantry continues to thrive and provide for families at risk from food poverty and there are ideas to develop it to work with other agencies tackling other issues of deprivation, ideally in partnership with local providers.

The Trustees continue to monitor the situation on a weekly basis, to assess and understand risk, and adapt as necessary to maintain a safe working environment and to continue to support the local community in need.

FINANCIAL REVIEW

King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. There are a number of factors affecting the Tithes and Offerings, including people moving away and the current economic climate, along with people passing away. Due to the regular review process any reduction in planned Tithes and Offerings mean that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2021 the Charity had total reserves of £529,778 (2020: £503,564), of which £14,243 (2020: £12,981) was restricted, with cash at bank and in hand of £238,871 (2020: £177,804). The current cash reserves are within the allowable boundaries identified in the reserves policy.

Reserves Policy

The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim and the seasonal income from the Small World Nursery.

2. To provide a buffer in the event of a significant loss of church membership and associated giving, from whom about 60% of the total Trust income is generated.

3. To enable continuity of the Small World Nursery in the event of a sudden reduction in child attendance (30% of total income).

4. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

5. To provide finance for the development of the main hall as part of developing the Schofield Family Centre.

Level of Reserves

The Trustees feel that in order to fulfil the requirements noted in points 1 to 5 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2020/2021 the total Trust expenditure was approximately £464,052 (2020: £508,713). This would equate to a minimum cash reserve of £38,671 (2020: £42,393) and a maximum cash reserve of £116,013 (2020: £127,179).

At the end of the 2020/2021 financial year the cash reserves included an amount of prepaid income of £56,108 (2020: £62,900) for the first quarter of the next financial year, and dedicated funds of £29,236, mainly in relation to the development and opening of the Community Pantry. Deducting these from the cash reserves total, the remaining cash reserves were approximately 3.9 times (2020: 2.7) above the minimum cash reserve, which the Trustees consider adequate.

In relation to point 5 above, whilst it remains a stated church objective of developing the main hall in the short term, to serve the growing church community and its associated charitable projects, it would be prudent to allow the trust reserves to exceed this maximum reserve to a figure of £1,850,000 (2020: £1,850,000).

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity at the end of the year. In preparing financial statements giving a true and fair view, the Trustees' should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations. They 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.

Mrs M Laxton (Chair) Dated: 12 October 2021

Mana Laxton.

Mrs S Brightman Dated: 12 October 2021

A S Brightman

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 13 to 28.

Respective responsibilities of trustees and examiner

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') which give a true and fair view. The Charity's Trustees consider than an audit is not required for the year to 31 March 2020 under section 144(2) of the Charities Act 2011 and that an independent examination is needed. Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 124 of the Act. I confirm that I am qualified to undertake the examination being a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

It is my responsibility to:

(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

I have completed my examination. I 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:

1. the accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 Reports) 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.

Richard Farmer CGMA
Elbus Limited
23 Faraday Avenue
Stretton
Burton-upon-Trent
Staffordshire
DE13 0FX



Richard Farmer CGMA

Dated: ___21st Jan 2022____

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
31 MARCH 2021

	Note	Unrestricted / designated Funds 2021	Restricted Funds 2021	Total Funds 2021	*Unrestricted Funds 2020*	*Restricted Funds 2020*	*Total Funds 2020*
Income		£	£	£	*£*	*£*	*£*
Donations & gift aid	16	85,245	10,350	95,595	*91,690*	*23,012*	*114,702*
Income from charitable activities							
Small World Centre	17	316,152	14,431	330,583	*350,658*	*6,653*	*357,311*
Cupboard on the Corner	18	28,125	7,295	35,420	*-*	*-*	*-*
Other charitable projects		227	6,149	6,376	*5,722*	*404*	*6,126*
Other income							
Conference income		-	-	-	*1,525*	*-*	*1,525*
Bank interest		322	-	322	*665*	*-*	*665*
Investments							
Rental income		19,788	-	19,788	*20,919*	*-*	*20,919*
Other							
Other income		2,022	160	2,182	*4,352*	*-*	*4,352*
Total Incoming Resources		451,881	38,385	490,266	*475,531*	*30,069*	*505,600*
Expenditure							
Charitable activities							
Main Church	3/16	110,637	12,294	122,931	*147,660*	*14,880*	*162,540*
Small World Nursery	3/17	314,639	13,816	328,455	*333,027*	*6,653*	*339,680*
Cupboard on the Corner	3/18	150	2,978	3,128	*-*	*-*	*-*
Other charitable projects	3/16	3,210	6,328	9,538	*6,148*	*345*	*6,493*
Total Expenditure		428,636	35,416	464,052	*486,835*	*21,878*	*508,713*
Net income/(expenditure) before transfers		23,245	2,969	26,214	*(11,304)*	*8,191*	*(3,113)*
Transfers							
Gross transfers between funds		206	(206)	-	*25*	*(25)*	*-*
Net movements in funds		23,451	2,763	26,214	*(11,279)*	*8,166*	*(3,113)*
Reconciliation of Funds							
Total funds brought forward at 31 March 2020		492,084	11,480	503,564	*503,363*	*3,314*	*506,677*
Total funds carried forward at 31 March 2021		515,535	14,243	529,778	*492,084*	*11,480*	*503,564*

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets	7		361,674		380,511
Current Assets					
Debtors	8	25,138		19,799	
Cash at bank and in hand		238,871		177,805	
		264,009		197,604	
Creditors - amounts falling due within one year	9	75,905		74,551	
NET CURRENT ASSETS			188,104		123,053
Creditors - amounts falling due after more than one year	9		20,000		-
NET ASSETS			529,778		503,564
THE FUNDS OF THE CHARITY:					
Restricted Funds					
- Special Offerings & other restricted funds	14	14,243		11,480	
Unrestricted Funds					
- Capital Fund	14	361,674		380,511	
- Designated Funds	14	29,236		1,651	
- General Fund	14	124,625		109,922	
TOTAL CHARITY FUNDS			529,778		503,564

The accounts on pages 12 to 21 were approved by the Trustees' on 12 October 2021 and were signed on their behalf by :

Mara Laxton.

MRS M LAXTON

A S Brightman

MRS S BRIGHTMAN

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Net movement in funds for the year	**26,214**		(3,113)	
Depreciation	**18,837**		18,986	
Investment income	**(20,110)**		(21,584)	
(Increase)/decrease in debtors	**(5,339)**		(4,423)	
Increase/(decrease) in creditors	**21,354**		(8,651)	
Net cash provided by/(used in) operating activities		**40,956**		(18,785)
Cash flow from investing activities				
Rental income	**19,788**		20,919	
Bank interest	**322**		665	
Purchase of tangible fixed assets	**-**		-	
Net cash provided by/(used in) investing activities		**20,110**		21,584
Net increase/(decrease) in cash and cash equivalents		**61,066**		2,799
Cash and cash equivalents at 1 April 2020		**177,805**		175,006
Cash and cash equivalents at 31 March 2021		**238,871**		177,805
Cash and cash equivalents consists of:				
Cash at bank an in hand		**238,871**		177,805

The notes on pages 16 to 28 form part of these financial statements

KING'S CHURCH LOUGHBOROUGH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Office fixtures and fittings	20% of cost
Computer equipment	20% of cost

Income recognition

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if they donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

1. ACCOUNTING POLICIES (continued)

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

Church Activities

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

Lease and Hire Purchase Contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way to give a reasonably constant charge on the outstanding liability.

Operating Leases

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

Taxation

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

Capital Fund

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

General Fund

Free reserves that are those available for the general purposes of the Church, after deduction of restricted funds, designated funds, and the Capital Fund.

2. GRANTS RECEIVED		2021	2020
Small World Nursery			
Coronavirus Job Retention Scheme / SSP grants	Unrestricted	31,096	2,404
LCC Community Fund (1)	Restricted	4,154	846
LCC Community Fund (2)	Restricted	5,000	-
Charnwood Borough Council Discretionary Grant	Unrestricted	3,500	-
Cupboard on the Corner			
National Grid ESO Grant	Restricted	7,265	-
		51,015	3,250

The above includes government grants of £43,750 (2020: £3,250) in relation to Covid19 support.
£31,096 (2020: £2,404) of this was specifically in relation to Coronavirus Job Retention Scheme and SSP reclaims.

Small World Nursery

Coronavirus Job Retention Scheme (CJRS) / Covid SSP grants

During the year the Nursery remained open but with very limited numbers due to Covid restrictions, and most of the staff were placed on furlough. The nursery did close for a short period in February 2021 due to the number of staff needing to self-isolate. The staff were slowly brought back as Covid guidelines and child numbers changed. CJRS was claimed in proportion of the parental income to government funded places as per the guidelines.

LCC Community Fund (1)

This grant was received towards the cost of wages. Although the CJRS was able to be claimed for some of the wages, more staff were needed to be furloughed than the amount the nursery was able to claim for. Funding was sought to help with the cost of the furloughed staff whose wages were unfunded.

LCC Community Fund (2)

This grant was received towards the cost of consumables and wages, as per the initial fund (1) above.

Charnwood Borough Council Discretionary Grant

This was an unrestricted grant towards the general running of the nursery during the pandemic.

Cupboard on the Corner

National Grid ESO Grant

During the year the Trustees decided to set up a Community Pantry aiming to reduce food waste and tackle food poverty across Loughborough. Funding was successfully sought from the National Grid towards the set-up costs which started during the year. The project is called Cupboard on the Corner, and opened in June 2021.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Activities undertaken directly	Governance & support costs	Total 2021	Total 2020
a) **Analysis of expenditure on Charitable activities - unrestricted/designated funds**		£	£	£	£
Main Church	**16**	19,993	90,644	110,637	147,660
Small World Nursery	**17**	306,915	7,724	314,639	333,027
Cupboard on the Corner	**18**	150	-	150	-
Other charitable projects		3,210	-	3,210	6,148
Total unrestricted expenditure		330,268	98,368	428,636	486,835
2020 unrestricted		*374,689*	*112,146*		*486,835*
Analysis of expenditure on Charitable activities - restricted funds					
Main Church	**16**	12,134	160	12,294	14,880
Small World	**17**	13,816	-	13,816	6,653
Cupboard on the corner	**18**	2,978	-	2,978	-
Other charitable projects		6,328	-	6,328	345
Total restricted expenditure		35,256	160	35,416	21,878
2020 restricted		*21,878*	-		*21,878*
Total resources expended		**365,524**	**98,528**	**464,052**	508,713

b) **Analysis of support costs**	Staff Costs	Office Costs	Premises costs	Depreciation	Total 2021	Total 2020
	£	£	£	£	£	£
Main Church	43,559	3,854	19,510	17,856	84,779	97,226
Small World Nursery	-	-	3,443	981	4,424	5,455
Total support costs	43,559	3,854	22,953	18,837	89,203	102,681
Total support costs 2020	*48,915*	*4,958*	*29,822*	*18,986*		*102,681*

Support costs are all allocated on the basis of usage/time spent.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

c) **Analysis of governance**

	2021	2020
	£	£
Legal & professional fees	-	-
Independent review fees	700	700
Accountancy fees - Main Church	2,670	2,630
Accountancy fees - Small World Nursery	3,300	3,300
Apportionment of support costs	2,495	2,835
	9,165	9,465

d) **Analysis of other resources expended**

	2021	2020
	£	£
Conference costs	-	-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year is stated after charging:

	2021	2020
	£	£
Independent Review/Auditors' remuneration	700	700
Depreciation	18,837	18,986
Operating leases	2,059	2,812

5. ANALYSIS OF STAFF COSTS

	2021	2020
Employee costs during the year were:	£	£
Ministerial support	9,700	21,911
Salaries	313,182	321,549
Social Security	13,305	13,980
Pension	5,007	4,851
Agency staff	-	372
	341,194	362,663

The average head count of employees during the year was 25 (2020: 25)

The aggregate remuneration of key management personnel during the year was £58,455 (2020: £52,174)

There were no employees who received emoluments of more than £60,000 during the year (2020: £nil). Redundancy and termination payments made during the year were £nil (2020: £nil)

6. INDEPENDENT REVIEWER'S REMUNERATION

The independent reviewer's remuneration consisted of independent examination costs £700 (2020: £700).

7. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Freehold Property	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost or Valuation :					
As at 1 April 2020	409,687	53,481	13,667	3,223	480,058
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2021	409,687	53,481	13,667	3,223	480,058
Depreciation :					
As at 1 April 2020	59,375	24,461	12,546	3,165	99,547
Charge for year	11,875	5,923	981	58	18,837
Disposals	-	-	-	-	-
As at 31 March 2021	71,250	30,384	13,527	3,223	118,384
Net book value :					
As at 31 March 2020	350,312	29,020	1,121	58	380,511
At 31 March 2021	**338,437**	**23,097**	**140**	**-**	**361,674**

All material assets are held for the Charity's own use.

8. DEBTORS

	2021	2020
	£	£
Income tax recoverable on Gift Aid	10,870	6,151
Other debtors	14,268	13,648
	25,138	19,799

9. CREDITORS : Amounts falling due within one year

	2021	2020
	£	£
Deferred income	56,108	62,900
Accruals	2,840	2,845
Bank loans	5,000	-
Taxation and social security	3,010	3,711
Other creditors	8,947	5,095
	75,905	74,551

CREDITORS : Amounts falling after more than one year

		2021	2020
		£	£
Bank loans	2-5 years	20,000	-

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2021.

11. RELATED PARTY TRANSACTIONS

REMUNERATION:

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker/supplier for the charity in accordance with the Deed of Incorporation of the CIO:

	2021	2020
	£	**£**
Mr A Hulley, ex-officio Trustee *Self-employed ministerial duties, ceased July 2019.*	-	13,411
Mrs T Hulley, CIO employee (spouse of Trustee) *Employment ceased July 2019.*	-	1,004
Mrs S Brackett, CIO employee (spouse of Trustee)	7,175	5,176
Mrs S Brackett, CIO employee (spouse of Trustee) - gift	35	-
Mrs S Brightman, Trustee - special occasion gift	42	-
Mr S Moses, Trustee - special occasion gift	40	-

Neither trustee Mr A Hulley or trustee Mr A Brackett took any part in discussions regarding the setting of remuneration in regards to their spouses.

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2021 and 31 March 2020.

REIMBURSED EXPENSES:

No Trustees received any reimbursed expenses in the year to 31 March 2021 or 31 March 2020.

OTHER RELATED PARTY TRANSACTIONS:

During the year Mr A Hulley and Mrs T Hulley moved to Canada to continue Apostolic ministry. Various payments were made in the year to 31 March 2020 to Mr & Mrs Hulley in order to bless into this new work. During the year to 31 March 2021 Mr & Mrs Hulley were no longer related parties.

	2021	2020
	£	**£**
Heap Offering from the congregation (restricted donations)	-	11,405
International Mission - Apostolic Ministry gift	-	2,000
Leaving gift & flowers	-	292

In addition, in the year to 31 March 2020 a restricted donation was received for Mr A Hulley through CAF and paid to him in line with the donors restriction.

OTHER RELATED PARTY TRANSACTIONS:

Trustee Mrs M Laxton commenced a room lease with King's Church for business purposes not in connection with King's Church. This was at a rate equivalent to other non-related parties. Rental income received by King's Church from Mrs M Laxton during the year amounted to £2,401 (2020: £1,558).

11. RELATED PARTY TRANSACTIONS (continued)

OTHER RELATED PARTY TRANSACTIONS (continued)**:**
During the year the Trustees and Related Parties have made donations to the Charity without attached conditions of £24,834 (2020: £16,010). Donations made with conditions attached (i.e. Restricted funding special offerings) amounted to £6,104 (2020: £7,748).

12. OPERATING LEASE COMMITMENTS

At 31 March 2021, the Charity had annual commitments under non-cancellable operating leases on

	2021	2020
Operating leases which expire :	**£**	**£**
Within one year	-	351
Two to five years	1,169	1,169

13. GOING CONCERN

The Trustees have assessed the risk to the Charity in relation to going concern and the impact the Coronavirus has had, both in the short and medium term. At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis continues to remain appropriate.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Restricted funds	**Note**	**Fixed Assets**	**Current Assets**	**Liabilities**	**Total**
- Special offerings & other restricted funds	15	-	14,243	-	14,243
Unrestricted funds					
- Capital funds		361,674	-	-	361,674
- Designated funds		-	29,236	-	29,236
- General funds		-	220,530	(95,905)	124,625
At 31 March 2020		361,674	264,009	(95,905)	529,778

15. RESTRICTED FUNDS MOVEMENT ANALYSIS

King's Church	Balance at 31/03/2020	Income	Expenditure	Transfers	Balance at 31/03/2021
Bangalore Orphanage	416	1,396	1,428		384
Zambia	5,920	2,000	5,041		2,880
Ministry support	4,712	6,000	4,712		6,000
OpporTINity	226	2,693	2,872		47
Covid food shop	-	3,436	3,436		-
Coronavirus Job Retention Scheme/SSP	-	160	160		-
Individuals / small funds	206	974	974	(206)	-
Small World Nursery					-
Government funding		5,253	4,638		615
Charity fundraising		24	24		-
Leicestershire Community Fund		9,154	9,154		-
Cupboard on the Corner					
Set-up donations	-	30	-		30
National Grid ESO grant	-	7,265	2,978		4,287
					-
	11,480	38,385	35,417	(206)	14,243

King's Church

Ongoing project support in Bangalore, Zambia, Ministry support and local food poverty. During the year there has been a significant amount of support with shopping for people self-isolating and shielding. This money was repaid to the church.

Small World Nursery

Coronavirus Job Retention/SSP	Government support for nursery staff on furlough or isolating due to Covid, in accordance with guidelines for entities receiving government funding.
Government funding	Pupil premium, special educational needs and disability access fund funding.
Leicestershire Community Fund	Grants to help cover additional consumables during the pandemic and to cover wages costs not covered by the Coronavirus Job Retention Scheme.

Cupboard on the Corner

National Grid ESO grant	Grant towards the set-up costs for the community food pantry.

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE

31 MARCH 2021

16.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	*Unrestricted Funds*	*Restricted Funds*	*Total Funds*
	2021	**2021**	**2021**	*2020*	*2020*	*2020*
Income	**£**	**£**	**£**	*£*	*£*	*£*
Tithes	64,537	-	64,537	*66,122*	*-*	*66,122*
Offerings	6,155	-	6,155	*9,957*	*-*	*9,957*
Gift Aid	14,553	-	14,553	*15,611*	*-*	*15,611*
Heap Offering	-	8,000	8,000	*-*	*18,907*	*18,907*
Special Offerings	-	2,350	2,350	*-*	*4,105*	*4,105*
Other projects						
Playtime	-	-	-	*1,877*	*-*	*1,877*
Revolution	-	-	-	*-*	*-*	*-*
Kingzone	-	-	-	*-*	*-*	*-*
Messy Church	-	20	20	*-*	*42*	*42*
Breakfast with Santa	227	-	227	*320*	*-*	*320*
Connect	-	-	-	*675*	*-*	*675*
Support fund	-	6,129	6,129	*-*	*362*	*362*
Rental income						
Room rents	19,788	-	19,788	*20,919*	*-*	*20,919*
Other income						
Covid SSP grants	-	160	160			*-*
Conference income	-	-	-	*1,525*	*-*	*1,525*
Events	-	-	-	*2,850*	*-*	*2,850*
Electric Feed in Tariff	1,636	-	1,636	*1,678*	*-*	*1,678*
Easyfundraising/Amazon Smile	11	-	11	*37*	*-*	*37*
Sundry income	375	-	375	*2,638*	*-*	*2,638*
Bank interest	221	-	221	*429*	*-*	*429*
Total Income	107,503	16,659	121,919	*124,638*	*23,416*	*148,054*

KING'S CHURCH LOUGHBOROUGH

KING'S CHURCH INCOME & EXPENDITURE

31 MARCH 2021

16.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	*Unrestricted Funds*	*Restricted Funds*	*Total Funds*
	2021	**2021**	**2021**	*2020*	*2020*	*2020*
Expenditure	**£**	**£**	**£**	*£*	*£*	*£*
Going						
Mission	1,382	-	1,382	*4,097*	*150*	*4,247*
Special offerings discharged	-	2,709	2,709	*-*	*3,176*	*3,176*
Messy Church	980	20	1,000	*958*	*42*	*1,000*
Church Catering	-	-	-	*870*	*-*	*870*
Events	51	-	51	*9,006*	*-*	*9,006*
Church Travel	44	-	44	*189*	*-*	*189*
Playtime	32	-	32	*2,561*	*-*	*2,561*
Heap Offering	-	9,426	9,426		*11,405*	*11,405*
Support fund	1,739	6,308	8,047	*1,656*	*302*	*1,958*
Grants	500	-	500	*500*	*-*	*500*
Growing						
Kingzone	2,192	-	2,192	*1,894*	*-*	*1,894*
Revolution	6	-	6	*735*	*-*	*735*
Leadership Development	100	-	100	*1,182*	*-*	*1,182*
Church Partnerships	750	-	750	*375*	*-*	*375*
Training	1,638	-	1,638	*645*	*-*	*645*
Ministry Expenses	-	-	-	*150*	*-*	*150*
Running costs						
Heat & Light	6,769	-	6,769	*8,617*	*-*	*8,617*
Rates	2,506	-	2,506	*2,685*	*-*	*2,685*
Insurance	4,581	-	4,581	*4,788*	*-*	*4,788*
Building Maintenance & Cleaning	9,097	-	9,097	*13,733*	*-*	*13,733*
Office	4,056	-	4,056	*5,218*	*-*	*5,218*
Professional Fees	5,495	-	5,495	*4,843*	*-*	*4,843*
Independent Examination	700	-	700	*700*	*-*	*700*
Music Licenses	1,092	-	1,092	*838*	*-*	*838*
Publicity	170	-	170	*154*	*-*	*154*
Bank charges	614	-	614	*633*	*-*	*633*
Salaries	45,852	160	46,012	*51,489*	*-*	*51,489*
Ministry Support & Tithe of Tithes	9,700	-	9,700	*21,911*	*-*	*21,911*
Depreciation	17,856	-	17,856	*18,004*	*-*	*18,004*
Total Expenditure	117,902	18,623	136,525	*158,431*	*15,075*	*173,506*
Net Surplus/(Deficit)	(10,399)	(1,964)	(14,606)	*(33,793)*	*8,341*	*(25,452)*

KING'S CHURCH LOUGHBOROUGH

SMALL WORLD INCOME & EXPENDITURE

31 MARCH 2021

17.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	*Unrestricted Funds*	*Restricted Funds*	*Total Funds*
	2021	**2021**	**2021**	*2020*	*2020*	*2020*
Income	**£**	**£**	**£**	*£*	*£*	*£*
Parental income	95,374	-	95,374	*160,265*	*-*	*160,265*
Government funded places	180,922	5,253	186,175	*188,120*	*3,220*	*191,340*
Charity fundraising	-	24	24	*-*	*184*	*184*
Grant income	8,500	9,154	17,654	*-*	*-*	*-*
Coronavirus Job Retention / Covid SSP grants	31,096	-	31,096	*-*	*3,249*	*3,249*
Other income	260	-	260	*2,272*	*-*	*2,272*
Bank interest	101	-	101	*236*	*-*	*236*
Total Income	316,253	14,431	330,684	*350,893*	*6,653*	*357,546*
Expenditure						
Salaries	270,730	12,816	283,546	*280,999*	*6,470*	*287,469*
Agency staff	-	-	-	*133*	*-*	*133*
Food	6,385	-	6,385	*8,787*	*-*	*8,787*
Consumables	3,635	686	4,321	*4,153*	*-*	*4,153*
Heat & Light	1,751	-	1,751	*1,931*	*-*	*1,931*
Waste Disposal	2,227	-	2,227	*2,946*	*-*	*2,946*
Equipment	1,418	-	1,418	*851*	*-*	*851*
Resources & Toys	511	-	511	*973*	*77*	*1,050*
Small Equipment	352	268	620	*1,002*	*-*	*1,002*
Training	903	-	903	*850*	*-*	*850*
Advertising	217	-	217	*448*	*-*	*448*
ICT	4,219	-	4,219	*4,278*	*-*	*4,278*
Office	2,135	-	2,135	*3,126*	*-*	*3,126*
Gifts (children & staff)	924	-	924	*209*	*-*	*209*
Building Maintenance	1,504	-	1,504	*2,007*	*-*	*2,007*
Health & Safety	232	22	254	*295*	*-*	*295*
Charity Fundraising	-	24	24	*-*	*106*	*106*
Professional Fees & Insurance	12,489	-	12,489	*12,288*	*-*	*12,288*
Bank charges	472	-	472	*602*	*-*	*602*
Hardship fund	49	-	49	*119*	*-*	*119*
Sundry expenses	210	-	210	*665*	*-*	*665*
Bad Debts	372	-	372	*1,435*	*-*	*1,435*
Bad Debts Recovered	(520)	-	(520)	*(524)*	*-*	*(524)*
Depreciation	981	-	981	*982*	*-*	*982*
Total Expenditure	311,196	13,816	325,012	*328,555*	*6,653*	*335,208*
Net Surplus/(Deficit)	5,057	615	5,672	*22,338*	*-*	*22,338*

KING'S CHURCH LOUGHBOROUGH

CUPBOARD ON THE CORNER INCOME & EXPENDITURE

31 MARCH 2021

18.	Unrestricted / Designated Funds	Restricted Funds	Total Funds	*Unrestricted Funds*	*Restricted Funds*	*Total Funds*
	2021	**2021**	**2021**	*2020*	*2020*	*2020*
Income	**£**	**£**	**£**	*£*	*£*	*£*
Donations	28,125	30	28,155	-	-	-
Grant funding	-	7,265	7,265	-	-	-
Total Income	28,125	7,295	35,420	-	-	-
Expenditure						
Set-up costs	150	2,978	3,128	-	-	-
Total Expenditure	150	2,978	3,128	-	-	-