

# KINGS CHURCH SWANSEA

England & Wales · Charity number 1161631

## Details

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Other names	KCS
Status	Registered
Legal form	Trust
Registered	2015-05-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	146 Loughor Road Gorseinon Swansea SA4 6QX
Phone	07973529321
Email	<a href="mailto:pastordavemorgan@hotmail.com">pastordavemorgan@hotmail.com</a>
Website	<a href="http://www.kingschurchswansea.org.uk">www.kingschurchswansea.org.uk</a>

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ("THE OBJECTS") ARE: THE ADVANCEMENT OF THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT IN THE UK AND IN SUCH PARTS OF THE WORLD AS THE TRUSTEES THINK FIT ACCORDING TO THE STATEMENT OF BELIEFS.

**Activities:** The objects of the charity are the advancement of the Christian faith.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Vale Of Glamorgan

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£56,507	£55,583	-	-
2024-03-31	£67,875	£58,188	-	-
2023-03-31	£44,720	£40,684	-	-
2022-03-31	£44,268	£29,142	-	-
2021-03-31	£34,350	£12,163	-	-

## Trustees

Name	Role	Appointed
<b>Martin Thomas</b>	Chair	2020-02-01
Darren Brown		2020-02-01
Emma Morgan		2020-02-01
PASTOR DAVE MORGAN		2015-05-12
Rita White		2020-02-01

**KINGS CHURCH SWANSEA**

England & Wales - Charity number 1161631

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# Accounts

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CHARITY REGISTRATION NUMBER: 1161631

**KINGS CHURCH SWANSEA**

**Unaudited Financial Statements**

**31 March 2025**

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2025

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# **KINGS CHURCH SWANSEA**

## **Trustees' Annual Report**

**Year ended 31 March 2025**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### **Reference and administrative details**

**Registered charity name**           KINGS CHURCH SWANSEA  
**Charity registration number**    1161631

### **Principal office**

### **The trustees**

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

**Independent examiner**           Carl West ACA  
43 Brynymor Road  
Gowerton  
Swansea SA4 3EY

### **Structure, governance and management**

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Achievements and performance

Over the last year we have continued to see our congregation growing in size and most weeks we are pleasantly surprised to still see new faces popping in to join our service. Our multi-cultural congregation consists of white British, Southern American's, German, Nigerians, and Jamaicans and South Africans. Its so great for us to see this, people from all different places coming together in the name of Jesus.

Through the Media of Zoom and Facebook Live, we still continue to stream our meetings for those who cannot physically attend or for the families that still continue to join us online that are not from our area, such as our friends from Uganda.

We continue with our: -

- o Weekly Sunday Morning service meetings in our Swansea Building
- o Connect Group meetings every Wednesday evening in both our Swansea and Llanelli Buildings
- o Early morning prayer meetings over Zoom
- o Praise & Worship Practice every Monday evening and early Sunday morning
- o Regular Trustee Meetings

The Church WhatsApp groups continue to prove integral in keeping us all together, on a daily basis as a support network and encouragement for both the congregation and its leaders. These consist of: -

- o Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all, notice of events etc
- o One Arise - Ladies group
- o Prayer group
- o Pastors group
- o Leaders group
- o Trustees group - keep UpToDate and be able to make decisions
- o Daily Christian Literature group

We also still use the WhatsApp groups for different departments to help in the running, organising and planning of church. These still prove to be of great benefit.

- o Kids Church Workers group
- o Worship group
- o Hospitality Group
- o Connect Groups
- o Vestry Coffee shop Group - for the volunteers

\*As a church we continue to support 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities. \*We continue to support Pastor Ray Bevan's ministry with a small monthly contribution. Ray Bevan is the founding Father of 'Kings Church' and after pastoring the same church for 25 years, he now continues to minister the Gospel of the Grace of God, worldwide. Our support to him in this fulfils our responsibility to action the command given to us by our Lord Jesus Christ in Mark 16:15. \*We continue to support compassion who are a leading Christian children's charity who fight poverty globally. We now sponsor 5 children through Compassion. Our contribution helps towards delivering a child development programme. With each child that gets sponsored, children, families and entire communities are being empowered to overcome poverty and thrive both now and into the future. \*We

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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continue to partner with Andrew Wommack Ministries. We sow into the ministry by giving £50 a month. Through partnering with them, we are not just supporting a ministry, we are supporting the Gospel. Being part of 'The monthly Grace Partnership' we are helping to share the Gospel of God's unconditional Love and Grace through various forms of media, some of these materials of Andrews teachings are also given free to inmates and to those who need it most. It also helps to raise up disciples through the Charis Bible college programme they run, to found churches and missions across the globe, and to disciple Pastors and Leaders, sowing into their communities and feeding them both physically and spiritually. \*We continue to partner with 'Tree of Life Church'. They have agreed for the foreseeable future to sow into us by blessing us monthly with £200, and we are sowing back to them with £50 a month.

\*Emma continues to deal with the admin side of things and to gain advice and guidance from the 'Thinking Church' services, for this, along with both David and Emma who speak to them for advice regarding the structure and vision of the 2 church buildings moving forward. Regarding all the governance- as We / The Charity, are now in receipt of all our documents from the old solicitors and being able to seek guidance from a new solicitor to be able to put all the governance back in order, we reached out to Anthony Collins Solicitors to represent us. These solicitors were highly recommended to us as they deal with churches and charities. They have begun working through all our documents to put everything in order. On 4/3/24 the trustees agreed to us becoming a CLO moving forward, this was relayed back to the solicitors, and then after receiving an advice note from them to consider which fee option, we the Trustees agreed to fee option 1. All this work will ensure all documents are in order and to enable us to move forward with becoming 'Kings Church Network'.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Achievements and performance *(continued)*

\*In October 24, The Vestry coffee shop put forward a request to Kings Church Swansea Charity, for at the start of the new year of January 25, for a £1000 advance working capital for the Vestry Coffee shop Project. With the aim that by 2026 all money will be paid back, and the coffee shop will be in profit of £1000 itself. This was agreed by the trustees. With an account system in place, they are tracking all activity. Every month they have covered the capital spent and made a small profit. We are already very confident that not only will they be able to pay back the advance working capital to the charity, but before the estimated time of 2026 as well.

'The Vestry' in Llanelli continues to be open weekly for Coffee shop, soup kitchen, and an evening church meeting. It also continues to run regular community Wardrobes. Emma has continued the relationships with different organisations in the local area of Llanelli, so that each time we hold a 'Community wardrobe' they can let their clients know. These still work very well and are greatly appreciated in the community. It still hires a cleaner once a week. In December 24, they put on a Big Christmas event for the community of Llanelli, with a Santas grotto for the children, and clothes and toys available to help parents out during the Christmas season.

\*Emma has carried on utilising the Facebook groups called, 'Llanelli Unseen', and 'Llanelli life, events & community spirit' where she puts regular updates and photos on there of what we are doing at the Llanelli church for people to see our ongoing progress since opening 'The Vestry', and to advertise the weekly goings on, and any upcoming events.

\*John and Susan Donnelly, Pastors from Scotland, and who are a huge part of Andrew Wommack Ministries, got in touch with Pastors David & Emma Morgan, to arrange to travel down and spend the weekend with us, ministering to us, and getting to know us as a church and individually amongst the Pastors / Leaders. With the additional aim for Pastors David & Emma Morgan to be put forward as regional advocates for the whole of Wales, with the ARMI programme under Andrew Wommack Ministries. This weekend went ahead in November 24, and shortly after that weekend, the Lead Pastors of Kings Church Swansea, David and Emma Morgan, were invited by John Donnelly to be the UK head of ARMI (Association of Related Ministries International), to be the Regional leaders of ARMI for Wales and West, under Andrew Wommack Ministries.

\*Mike Ssamukala / Charis Bible College Uganda

We are very encouraged by the ongoing progress of Mike Ssamukala at Charis Bible College (Andrew Wommack Ministries) in Uganda. As trustees, we agreed last year to fund his first-year tuition fees (approximately £500), with the understanding that this would support his commitment to the full three-year programme. We're pleased to confirm that Mike has completed his first year successfully and is now well into his second year. Given his consistent dedication, strong performance, and regular weekly updates, in January this year, 2025, we approved funding for his second-year tuition (also approximately £500, converted to Ugandan shillings). He remains on track to complete year two and proceed into his third and final year. The vision the Pastors of our Charity have, is still to put Mike through Charis completely, and eventually ordain him as Pastor of Kings Church Uganda.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £56,507 consists of donations receivable and income from a coffee shop.

Incomings exceeded outgoing resources by £924.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Plans for future periods

#### New Objectives

The following objectives have been identified for the immediate: -

- o Continue Working with the new solicitors - Anthony Collins Solicitors and 'Thinking Church', to relook at both our Charity structure and our Charity Name
- o To start our Sunday Afternoon Services from our Llanelli Church building in July this year - 2025.
- o Conferences - start planting / holding our own 'Kings Church Swansea' conferences.
- o Spend time on the maintenance of our Swansea Church building and upgrading the building / items where needed.
- o Hold regular women's and men's programmes
- o To hold the 'Community Wardrobes' more regularly - aiming to get to once a month
- o Look into linking up with different local providers in Llanelli to use our 'Hub Room' at 'The Vestry', to be a presence there once a week, being able to sign post people, offer courses, training, Support and advice, amongst many other ideas.

#### Longer Term Objectives

- o See if we can bring extra income into the church by hiring the vestry hall / smaller rooms out for birthday parties, classes, workshops, meetings etc.
- o Look into funding options and grants that may be available for us to continue with the huge renovations of the Llanelli building
- o Project - Outside Courtyard space - renovate and have as an extension from the Vestry kitchen with a beautiful colourful outside space for people to sit and enjoy with a coffee and a sandwich.

We continue to move forward together, the Pastors, the leaders and the ever-growing congregation, eager and so excited to see what the Lord is going to do over the rest of this year in our Swansea building and in our Llanelli building when we open the doors from July, and moving forward into year 2026.

# **KINGS CHURCH SWANSEA**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2025**

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The trustees' annual report was approved on 21 July 2025 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# **KINGS CHURCH SWANSEA**

## **Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I 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. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Carl West ACA  
Independent Examiner

43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

21 July 2025

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	55,014	55,014	67,847
Other trading activities	5	1,458	1,458	–
Investment income	6	35	35	28
<b>Total income</b>		<u>56,507</u>	<u>56,507</u>	<u>67,875</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	<u>(55,583)</u>	<u>(55,583)</u>	<u>(58,188)</u>
<b>Total expenditure</b>		<u>(55,583)</u>	<u>(55,583)</u>	<u>(58,188)</u>
<b>Net income and net movement in funds</b>		<u>924</u>	<u>924</u>	<u>9,687</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>68,623</u>	<u>68,623</u>	<u>58,936</u>
<b>Total funds carried forward</b>		<u>69,547</u>	<u>69,547</u>	<u>68,623</u>

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

The notes on pages 12 to 18 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2025

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	66,379	68,159
<b>Current assets</b>			
Cash at bank and in hand		15,668	12,924
<b>Creditors: amounts falling due within one year</b>	14	12,500	12,460
<b>Net current assets</b>		<u>3,168</u>	<u>464</u>
<b>Total assets less current liabilities</b>		<u>69,547</u>	<u>68,623</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>69,547</u>	<u>68,623</u>
<b>Total charity funds</b>	15	<u>69,547</u>	<u>68,623</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 July 2025, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

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The notes on pages 12 to 18 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	<u>55,014</u>	<u>55,014</u>	<u>67,847</u>	<u>67,847</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Shop income	<u>1,458</u>	<u>1,458</u>	<u>—</u>	<u>—</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable type 1	<u>35</u>	<u>35</u>	<u>28</u>	<u>28</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Activity type 1	<u>55,583</u>	<u>55,583</u>	<u>58,188</u>	<u>58,188</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2025 £</b>	Total fund 2024 £
Activity type 1	<u>55,583</u>	<u>55,583</u>	<u>58,188</u>

### 9. Net income

Net income is stated after charging/(crediting):

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	<u>1,780</u>	<u>1,780</u>

### 10. Independent examination fees

	<b>2025 £</b>	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>440</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
<b>At 1 April 2024 and 31 March 2025</b>	<u>71,801</u>	<u>3,692</u>	<u>75,493</u>
<b>Depreciation</b>			
At 1 April 2024	4,332	3,002	7,334
Charge for the year	<u>1,436</u>	<u>344</u>	<u>1,780</u>
<b>At 31 March 2025</b>	<u>5,768</u>	<u>3,346</u>	<u>9,114</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>66,033</u>	<u>346</u>	<u>66,379</u>
At 31 March 2024	<u>67,469</u>	<u>690</u>	<u>68,159</u>

### 14. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>12,500</u>	<u>12,460</u>

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>68,623</u>	<u>56,507</u>	<u>(55,583)</u>	<u>69,547</u>

  

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>58,936</u>	<u>67,875</u>	<u>(58,188)</u>	<u>68,623</u>

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	66,379	66,379
Current assets	15,668	15,668
Creditors less than 1 year	(12,500)	(12,500)
<b>Net assets</b>	<u>69,547</u>	<u>69,547</u>

  

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	68,159	68,159
Current assets	12,924	12,924
Creditors less than 1 year	(12,460)	(12,460)
<b>Net assets</b>	<u>68,623</u>	<u>68,623</u>

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**KINGS CHURCH SWANSEA**

England & Wales - Charity number 1161631

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# Accounts

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**KINGS CHURCH SWANSEA**  
**Unaudited Financial Statements**  
**31 March 2024**

**GORDON DOWN & COMPANY LIMITED**

Chartered accountants  
144 Walter Road  
Swansea  
SA1 5RW

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2024

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report

Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

**Registered charity name**               KINGS CHURCH SWANSEA

**Charity registration number**       1161631

### Principal office

### The trustees

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

**Independent examiner**               Carl West ACA  
144 Walter Road  
Swansea  
SA1 5RW

### Structure, governance and management

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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### Objectives and activities

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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### Achievements and performance

Over the last year we have continued to see our congregation growing in size and most weeks we are pleasantly surprised to still see new faces popping in to join our service. Our multi-cultural congregation consists of white British, Southern American's, German, Nigerians, and Jamaicans. Its so great for us to see this, people from all different places coming together in the name of Jesus.

Through the Media of Zoom and Facebook Live, we still continue to stream our meetings for those who cannot physically attend or for the families that still continue to join us online that are not from our area, such as our friends from Uganda.

We continue with our: -

- o Weekly Sunday Morning service meetings in our Swansea Building
- o Connect Group meetings every Wednesday evening in both our Swansea and Llanelli Buildings
- o Early morning prayer meetings over Zoom
- o Praise & Worship Practice every Monday evening and early Sunday morning
- o Regular Trustee Meetings

The Church WhatsApp groups continue to prove integral in keeping us all together, on a daily basis as a support network and encouragement for both the congregation and its leaders. These consist of: -

- o Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all, notice of events etc
- o One Arise - Ladies group
- o Prayer group
- o Pastors group
- o Leaders group
- o Trustees group - keep UpToDate and be able to make decisions
- o Vestry group (for continued renovation work in 'The Vestry', at our Llanelli building)

We also still use the WhatsApp groups for different departments to help in the running, organising and planning of church. These are proving to be of great assistance.

- o Kids Church Workers group
- o Worship group
- o Hospitality Group
- o Connect Groups
- o Vestry Coffee shop Group - for the volunteers

\*As a church we continue to support 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities. \*We support Pastor Ray Bevan's ministry with a small monthly contribution. Ray Bevan is the founding Father of 'Kings Church' and after pastoring the same church for 25 years, he now continues to minister the Gospel of the Grace of God, worldwide. \*We support compassion who are a leading Christian children's charity who fight poverty globally. As a church we decided on 'compassion Sunday' this year, to support an extra child, so we now sponsor 5 children through Compassion. Our contribution helps towards delivering a child development programme. With each

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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child that gets sponsored, children, families and entire communities are being empowered to overcome poverty and thrive both now and into the future. \*In June 2023, we partnered with Andrew Wommack Ministries. We sow into the ministry by giving £50 a month. Through partnering with them, we are not just supporting a ministry, we are supporting the Gospel. Being part of 'The monthly Grace Partnership' we are helping to share the Gospel of God's unconditional Love and Grace through various forms of media, some of these materials of Andrews teachings are also given free to inmates and to those who need it most. It also helps to raise up disciples through the Charis Bible college programme they run, to found churches and missions across the globe, and to disciple Pastors and Leaders, sowing into their communities and feeding them both physically and spiritually. \*In 2024 we entered into a partnership with 'Tree of Life Church'. They have agreed for the foreseeable future to sow into us by blessing us monthly with £200, and we are sowing back to them with £50 a month.

Emma has continued to deal with all the admin side of things and has continued to gain advice and guidance from the 'Thinking Church' services, for this, along with both David and Emma speaking to them for advice regarding the structure and vision of the 2 church buildings moving forward. In regards to all the governance- the problematic situation that had been continuous with the solicitors for the last 4 years, with no communication or response back to us from them, gave Emma no choice but to put a complaint in with the legal ombudsman at the beginning of 2022, to try to get it resolved, this has now finally been resolved. We / The Charity, have now received from the old solicitors all of our documents they had held, enabling us as a charity to now seek guidance from a new solicitors to be able to put all the governance back in order.

Between April 2023 and end of June 2023 Emma continued with the last of the work needed to complete the vision of restoring the lower level of our Llanelli Church - 'The Vestry'. \*This entailed a lot of last minute decorating - painting & glossing, finishing touches with decorations, health & safety signage, etc. and kitchen equipment needed for the running of the church coffee shop.

In the April of '2023', unfortunately another couple of tiles had slipped down on the right apex of the Llanelli roof. This had to be addressed before the reopening the building. TRJ, the Company who had been working on the old YMCA building next to us had said that if we could provide a roofer, then we could make use of the Cherry picker they still had on site at the time, to move the tiles back into place. We were able to find a roofer willing to help, and so another temporary fix to the roof was managed.

In May of '2023', the last major work to be done to 'The Vestry' was to upgrade the Fire Alarm system that was already there, for it to meet the standard required to be legal to open to the public. The fire officer and the accessor both agreed that the Vestry was the lowest level - level 4, so they were happy to keep what we had and just add what was needed onto the already existing fire panel. We also had to have a basic fire alarm put upstairs to connect to the panel downstairs as per our Risk assessment. We had various quotes for this work. The first was for £7000, the second was for just over £4000, as other companies were trying to sell us whole new systems which was not what was needed to meet standards and the risk assessment outcomes. The company we went with, 'H3 Group Ltd' , quoted us £2779.20 for the required work and as they knew we are a charity, they were even happy to split the amount into 3 payments for us. The trustees all agreed, and this work was carried out over 3 days at the beginning of May.

In June of 2023, we commissioned a large piece of bespoke 'Graffiti Art' by local artist Steve Jenks, to attach to the wall at the side of the Llanelli building, near the 'Vestry' entrance. It has our Vestry

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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Logo and 'Community' displayed on there.

On Saturday July 1st Emma organised a Grand Re-opening Event of 'The Vestry'. We had the Mayor of Llanelli to cut the tape for the big opening, and a Scarlets Player to come along and hold a signing and photo session for us, along with many other activities for the children and refreshments for all. It was a great success, and it was amazing to see the Vestry full of life once again with the people of Llanelli.

After the Re-opening, on the Tuesday 4th July, Emma opened 'The Vestry' for the first ever day of running the coffee shop. The vision for the downstairs is for it to be a community space where everyone feels welcomed and comfortable to be there. The coffee shop is not as an outlet to make money. It covers the costs, but its main goal is to be there as an outreach for the church, and for us to be there for the community in whatever capacity we can and to help in any way we can. It has taken the length of time from opening last July until the present time for 'The Vestry' Coffee shop to be known - through Word of mouth, an online presence, flyers and posters in the community, and community events. We now have regular customers coming into the coffee shop and new faces popping in most weeks. Both our customers and the knowledge of 'The Vestry' being reopen, has now increased, so we have now, as of 4th June 2024, opened the coffee shop 2 days a week, on a Tuesday and a Thursday. Quite quickly, the 2nd day has taken off and we are now busy on both days. With our presence in Llanelli now known, we have been holding 'community wardrobes' at 'The Vestry'. Since opening last July we have so far put on 4 of these events, with the aim to hold them more regularly. We are constantly taking in collections of good quality clothes, shoes, coats etc, which get sorted, organised and stored away, ready for each new date we arrange, and then we set the whole of the downstairs up with the items for those who are in genuine need to come along and take what they need, for free. Emma has started linking up with different organisations in the local area of Llanelli, so that each time we hold a 'wardrobe' they can let their clients know. These have been working very well and are greatly appreciated in the community.

In September 2023, with 'The Vestry' in Llanelli now being open for Coffee shop, soup kitchen, church meetings and community Wardrobes, we hired a cleaner to start coming once a week.

In November 2023, we had 2 beautiful wooden outdoor Noticeboards made to put in the grounds at the front of our Llanelli church building. These were bespoke and made by a member of our congregation as a gift to us. These are an aid in letting the community know we are there and open again, and also enable us to advertise our weekly meetings and other events.

In December 2023, we purchased 'outdoor banners' to display on the railings of our Llanelli building. One across the front railing, saying - 'Jesus loves You', and one across the side railing advertising our coffee shop. These are another aid in letting the community know we are there and open again.

In January 2024, The Trustees agreed to the charity acquiring a New Soundesk for the Swansea Church building, where we hold our Sunday services and Praise and Worship practice. We have been in desperate need for a new desk for a good while and after researching the most suitable one to meet our needs, this item was purchased in January.

\*Also in January, the Trustees agreed to go ahead with our continued support of our church member from Uganda, Mike Ssamukala. They agreed that the Charity would pay the tuition fees with Charis Bible College (Andrew Wommack Ministries). The vision the Pastors of our Charity have, is to put

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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Mike through Charis, and eventually ordain him as Pastor of Kings Church Uganda. The fees are just over £500 for the year. We (the charity) are in contact with the college in Uganda, and also have regular updates and photos from Mike himself.

In January 2024, Carmarthenshire council asked to pop along to look at our main room in 'The Vestry' to see whether it would be suitable to hire off us for some of their training sessions. They felt it was more than adequate and wanted to be able to hire the room as and when they had training dates. We agreed on a cost of £20 p/h for hire. The council have utilised this on 4 occasions so far since February 2024.

\*Emma has carried on utilising the Facebook groups called, 'Llanelli Unseen', and 'Llanelli life, events & community spirit' where she puts regular updates and photos on there of what we are doing at the Llanelli church for people to see our ongoing progress since opening 'The Vestry' , and to advertise the weekly goings on, and any upcoming events.

#### **Financial review**

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £67,875 consists of donations receivable.

Incomings exceeded outgoing resources by £9,687.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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### Plans for future periods

#### New Objectives

The following objectives have been identified for the immediate: -

o Working with the new solicitors - Anthony Collins Solicitors and 'Thinking Church', to relook at both our Charity structure and our Charity Name

o The Vision and intention to start a Sunday Afternoon Service from our Llanelli Church building before the end of the summer 2024

o David & Emma to have a meeting with their associate Pastors in the lead up to starting a Sunday Afternoon Service from our Llanelli Church building, and to discuss the running of both buildings and the way forward.

o David & Emma to have a meeting with the Leaders from each department in the church, to discuss starting a Sunday Afternoon Service from our Llanelli Church building, discussing their departments, any issues they foresee, what their vision is moving forward etc and the two Church buildings.

o Start a regular One Arise women's programme - Once per month

o Start a regular men's programme

o To start a parent and Toddler group in 'The Vestry' every wednesday morning

o To hold the 'Community Wardrobes' more regularly - aiming to get to once a month

o Emma has started looking into linking up with different local providers in Llanelli to use our 'Hub Room' at 'The Vestry', to be a presence there once a week, being able to sign post people, offer courses, training, Support and advice, amongst many other ideas. We have currently linked up with a lady from 'Connecting Carmarthenshire', who can advise and signpost covering many areas of topic. She attends once a week during either the Tuesday or Thursday coffee shop day, and sets herself up at the back of the room if anyone would like to pop in and chat with her for advice.

o Looking into how we can link up with other provisions to be a help in the community of Townhill where our Swansea building is located.

o To spend time on the maintenance of our Swansea Church building and upgrading the building / items where needed.

#### Longer Term Objectives

o Now the Vestry is open, to see if we can bring extra income into the church by hiring the vestry hall / smaller rooms out for birthday parties, classes, workshops, meetings etc.

o Project - The upper level of the Llanelli building - to restore as a fully working church to hold Sunday services once more. Discuss and look at long- and short-term solutions to be able to use the space until full restoration takes place.

o Look into funding options and grants that may be available for us to continue with the huge renovations of the Llanelli building

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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o Project - Outside Courtyard space - renovate and have as an extension from the Vestry kitchen with a beautiful colourful outside space for people to sit and enjoy with a coffee and a sandwich.

We continue to move forward together, the Pastors, the leaders and the ever-growing congregation, eager and so excited to see what the Lord is going to do in the rest of this year and moving forward into 2025, both in our Swansea and Llanelli Church buildings.

The trustees' annual report was approved on 28 June 2024 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# KINGS CHURCH SWANSEA

## Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA

Year ended 31 March 2024

---

I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2024.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I 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. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Carl West ACA  
Independent Examiner

144 Walter Road  
Swansea  
SA1 5RW

28 June 2024

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2024

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		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	67,847	67,847	44,709
Investment income	5	28	28	11
<b>Total income</b>		<u>67,875</u>	<u>67,875</u>	<u>44,720</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(58,188)	(58,188)	(40,685)
<b>Total expenditure</b>		<u>(58,188)</u>	<u>(58,188)</u>	<u>(40,685)</u>
<b>Net income and net movement in funds</b>		<u>9,687</u>	<u>9,687</u>	<u>4,035</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		58,936	58,936	54,901
<b>Total funds carried forward</b>		<u>68,623</u>	<u>68,623</u>	<u>58,937</u>

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

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The notes on pages 12 to 18 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	68,159	51,939
<b>Current assets</b>			
Cash at bank and in hand		12,924	7,422
<b>Creditors: amounts falling due within one year</b>	13	12,460	425
<b>Net current assets</b>		464	6,997
<b>Total assets less current liabilities</b>		68,623	58,936
<b>Funds of the charity</b>			
Unrestricted funds		68,623	58,937
<b>Total charity funds</b>	14	68,623	58,937

These financial statements were approved by the board of trustees and authorised for issue on 28 June 2024, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

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The notes on pages 12 to 18 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements

Year ended 31 March 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>67,847</u>	<u>67,847</u>	<u>44,709</u>	<u>44,709</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable type 1	<u>28</u>	<u>28</u>	<u>11</u>	<u>11</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Activity type 1	<u>58,188</u>	<u>58,188</u>	<u>40,684</u>	<u>40,685</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2024 £</b>	Total fund 2023 £
Activity type 1	<u>58,188</u>	<u>58,188</u>	<u>40,685</u>

### 8. Net income

Net income is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<u>1,780</u>	<u>1,420</u>

### 9. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>440</u>	<u>425</u>

### 10. Staff costs

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

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2023	53,801	3,692	57,493
Additions	18,000	–	18,000
<b>At 31 March 2024</b>	<u>71,801</u>	<u>3,692</u>	<u>75,493</u>
<b>Depreciation</b>			
At 1 April 2023	2,896	2,658	5,554
Charge for the year	1,436	344	1,780
<b>At 31 March 2024</b>	<u>4,332</u>	<u>3,002</u>	<u>7,334</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>67,469</u>	<u>690</u>	<u>68,159</u>
At 31 March 2023	<u>50,905</u>	<u>1,034</u>	<u>51,939</u>

### 13. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>12,460</u>	<u>425</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>58,936</u>	<u>67,875</u>	<u>(58,188)</u>	<u>68,623</u>

  

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>54,901</u>	<u>44,720</u>	<u>(40,684)</u>	<u>58,937</u>

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	68,159	68,159
Current assets	12,924	12,924
Creditors less than 1 year	(12,460)	(12,460)
<b>Net assets</b>	<u>68,623</u>	<u>68,623</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	51,939	51,939
Current assets	7,422	7,422
Creditors less than 1 year	(425)	(425)
<b>Net assets</b>	<u>58,936</u>	<u>58,936</u>

**KINGS CHURCH SWANSEA**

England & Wales - Charity number 1161631

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# Accounts

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**KINGS CHURCH SWANSEA**  
**Unaudited Financial Statements**  
**31 March 2023**

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2023

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

**Registered charity name**           KINGS CHURCH SWANSEA

**Charity registration number**    1161631

### Principal office

### The trustees

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

**Independent examiner**           Carl West ACA  
43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

### Structure, governance and management

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Objectives and activities

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Achievements and performance

We have been back to physically holding our meetings face to face since the covid restrictions were lifted, in our Swansea Church building, for just over a year and a half now. Over that time and especially in the last 6 - 8-month period, we have seen our congregation grow in size and each week of late we are pleasantly surprised to still see new faces popping in to join us. We have become quite a multi-cultural church, with a lot of Spanish families joining us, and also Nigerian families. It is so great to see. In January 2023 King Church Swansea celebrated their 10-year anniversary of Pastors David & Emma Morgan leading the Church.

Through the Media of Zoom and Facebook Live, we have continued to stream our meetings for those who cannot physically attend or for the families that have continued to join us online that are not from our area, such as our friends from Uganda.

We have continued with our: -

- " Weekly Sunday Morning service meetings
- " Connect Group meetings every Wednesday evening
- " Early morning prayer meetings
- " Trustee Meetings (We hold quite regularly at present due to all the restoration work that is still taking place at our Llanelli building)

The Church WhatsApp groups continue to prove integral in keeping us all together, on a daily basis as a support network and encouragement for both the congregation and its leaders. These consist of: -" Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all, notice of events etc " One Arise - Ladies group

- " Prayer group
- " Pastors group
- " Leaders group
- " Trustees group
- " Vestry group (for renovation work @ 'The Vestry', at our Llanelli building)

We also still use the WhatsApp groups for different departments to help in the running, organising and planning of church. These are proving to be of great assistance. " Kids Church Workers group" Worship (Band) group  
" Hospitality Group

In April 2022 we had a smart meter fitted for the Gas in our Swansea building. It was previously a very old meter and was over due to be changed. It was important to have a cleaner and more efficient energy system.

From March 2023 we have a volunteer who has started coming once a week to the Swansea building to work on both the grounds (weeding, tidying up etc) and the building itself (painting, D.I.Y, general maintenance) to get the church into a nicer looking condition.

As a church we continue to support 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities. We support Pastor Ray Bevan's ministry with a small monthly contribution. Ray Bevan is the founding Father of 'Kings Church' and after pastoring the same church for 25 years, he now continues to minister the Gospel of the Grace of God, worldwide. We support compassion who are a leading Christian children's charity who fight poverty globally. As a church we sponsor 4 children

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2023

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through Compassion. Our contribution helps towards delivering a child development programme. With each child that gets sponsored, children, families and entire communities are being empowered to overcome poverty and thrive both now and into the future.

Emma has continued to deal with all the admin side of things, and had been gaining advice and guidance from the 'Thinking Church' services, for this, along with for the structure and vision of the church as we continue to move forward. However, we have hit a road block in regards to all the governance, as the situation has still continued on with the solicitors that we are with and have been having problems with for the last 3 and a bit years. Along with the constant no response we had from the solicitors, no help, and no information as to whether certain documents have been filed as they should have been or not, Emma had no choice but to put a complaint in with the legal ombudsman at the beginning of 2022, and is now also waiting for the Legal Ombudsman to get back to her. All correspondence up to this point from the Ombudsman has been every 3 months continuously, with just an email to say they apologise, but they are extremely busy and are yet to start to investigate our complaint! We are now over a year later and that hasn't changed! There is simply no more Emma can physically do at this point, we cannot even change to a different solicitor for help until we can get hold of all our documents off our current ones to know what's what.

Emma has continued on with the work and vision of restoring the lower level of our Llanelli Church - 'The Vestry':-

At the beginning of April 2022, we had a big Trustee Meeting where all plans and the Vision for the Vestry was agreed upon. However, After the Trustee meeting plans were put on hold to start the various projects initially due to the Rat situation we had at the time. This was dealt with over the next couple of months and the main projects were able to fully start from June/July time.

We were able to start on the corridors in April 2022 as they were not affected by the rat situation. We took up all the old worn flooring in the corridors, had the floors levelled and put a new more hard-wearing, long-lasting flooring down.

In June 2022, we had scaffolding erected outside on the left Apex of the church. This enabled us to have the 3 sets of old chimneys, which were both obsolete and also full of vegetation, taken down and the base area replaced with tiles. We replaced the tiles that were loose on that side of the roof. And also cleared the guttering of vegetation and debris, and put a gutter brush in the guttering all along that side.

In July 2022, we had local artist, Steve Jenkins to work on two graffiti art projects for 'The Vestry'. One for the children's corner - (all animals), and one on the walls as you come into the building - (all positive, motivational words). Also in July 2022, we had the gas checked and old obsolete pipes capped off. We had the kitchen walls replastered ready for the new kitchen. And we finally managed to find the right company to be able to assess and fix the platform lift. The lift will have to be working for when we open, as we are on a lower level with stairs going down into it, so, 'The vestry' needs to be assessable for both wheelchairs and prams.

In August 2022, we had the new kitchen flooring put down by Artisan Flooring. Who specialise in the type of floor you would find in a hospital, so the floor blends up to the wall, making it much more hygienic and better for cleaning purposes. We also had the new stainless-steel kitchen fitted, by HB Catering. Again, having stainless steel is a much better option for the long term. Emma also met up with Rachael Bright from the environmental health, so we can now be registered and know what's needed in in preparation for opening to the public.

In December 2022, Emma and the main volunteers she will have with her upon opening 'The Vestry' started attending training in preparation. They have completed an Emergency First Aid Course and a Food Safety Course. Emma linked up with a gentleman called Howell from Medicare Training in Llanelli, to start thinking about Risk assessments needed.

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2023

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In January 2023, Emma and the volunteers completed a Safeguarding training course in preparation for the opening. We had the electricians in to sort out the emergency lighting for both inside and outside of the building. They checked all the sockets, leads, cameras etc, and also replaced and fitted the hand driers in the 3 toilets. Painting also continued in both the Office room and the Vestry Hub room.

In February 2023, Emma and the volunteers attended Risk assessment training in preparation for opening. Painting continued in the ladies, men's and disabled toilets. And new flooring went down in all 3 toilets.

In March 2023, Emma arranged for the different Risk assessments needed, to be carried out. The Legionnaire's Risk Assessment, Fire Risk Assessment, and the Asbestos Management Survey. Due to findings from the legionnaires Risk assessment, we brought a plumber in to disconnect the lead pipe we had discovered in the upstairs toilet room and make it obsolete. We had the Gas pipe capped that was going to the old fire upstairs. And we had a new tap and fitting for the disabled toilet downstairs.

#### **Financial review**

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £44,720 consists of donations receivable.

Incomings exceeded outgoing resources by £4,036.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Plans for future periods

#### New Objectives

The following objectives have been identified for the immediate: -

" David & Emma to have a meeting with their associate Pastors in the lead up to the Reopening of the 'The Vestry', to discuss both buildings and the way forward.

" David & Emma to have a meeting with the Leaders from each department in the church, to discuss their departments, any issues they foresee, what their vision is moving forward etc and the two Church buildings.

" Start a regular One Arise women's programme - Once per month

" Start a regular men's programme

" Consider starting a 'Holy Spirit Workshop' and 'School of the Bible' either weekly or monthly (if enough leaders to run the programmes)

" Looking into how we can link up with other provisions to be a help in the community of Townhill where our Swansea building is located.

" Continue with the Plans and Vision for the reopening of the Llanelli Vestry, as a community space for all, with the aim to have an official reopening of the 'Vestry in July (2023) as long as no further issues come to light.

" In order to move things along with getting 'The Vestry' ready for reopening, we will organise a D.I.Y Saturday, a Cleaning Saturday, and a Gardening Saturday where we will ask for 'All hands-on deck' to help.

" We already have booked in for May the fire system to be done at 'The Vestry' It doesn't currently comply with regulations and standards. This is the last major work to be done before reopening.

" The pipes on the outside back wall of the vestry need to be cut into an L shape, and then insulated and boxed in (to comply with the risk assessment)

" When 'The Vestry 're opens as a community space, we intend to start holding a service from there one Sunday a month to begin.

" The initial activities from 'The Vestry 'will be, a twice weekly coffee shop with children's corner, and a community wardrobe which will start off as being once a month. We are looking into linking up with different providers to use our 'Hub Room' and be able to offer courses, training. Support and advice, amongst many other ideas.

\*Emma has carried on utilising the Facebook groups called, 'Llanelli Unseen', and 'Llanelli life, events & community spirit' where she has been putting regular updates and photos on there of what we are doing at the Llanelli church for people to see our progress along the way. From this we also continue to have interest in our project, and people from the community still coming forward wanting to help and wanting to know more about what's going on there as the building was previously closed for quite a few years. Emma will be using these tools to advertise the reopening of 'The Vestry' and the lead up to it, and as a way to let people know what and when things will be on at 'The Vestry'. This will also be linked to a new website for 'The Vestry' that Emma and another lady Jill bates are in the process of

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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setting up.

{e20}Longer Term Objectives

" Once the Vestry is open, being in a position where we can bring extra income in to the church by hiring the vestry hall / smaller rooms out for birthday parties, classes, workshops, meetings etc.

" Project - The upper level of the Llanelli building - to restore as a fully working church once more, with the intention of holding main church services from both the Swansea and Llanelli buildings. - Look into funding options and grants that may be available for us to start firstly with the roof of the Llanelli building, and then later the inside upper levels.

" Project - Outside Courtyard space - renovate, and have as an extension from the Vestry kitchen with a beautiful colourful outside space for people to enjoy with a coffee and a sandwich.

We continue to move forward together, the Pastors, the leaders and the ever growing congregation, eager and so excited to see what the Lord is going to do in the rest of this year and moving forward into 2024, both in our Swansea and Llanelli Church buildings.

The trustees' annual report was approved on 5 May 2023 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# KINGS CHURCH SWANSEA

## Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA

Year ended 31 March 2023

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I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2023.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I 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. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Carl West ACA  
Independent Examiner

43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

5 May 2023

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	44,709	44,709	44,268
Investment income	5	11	11	–
<b>Total income</b>		<u>44,720</u>	<u>44,720</u>	<u>44,268</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	<u>40,684</u>	<u>40,685</u>	<u>29,142</u>
<b>Total expenditure</b>		<u>40,684</u>	<u>40,685</u>	<u>29,142</u>
<b>Net income and net movement in funds</b>		<u>4,036</u>	<u>4,035</u>	<u>15,126</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>54,901</u>	<u>54,901</u>	<u>39,775</u>
<b>Total funds carried forward</b>		<u>58,937</u>	<u>58,937</u>	<u>54,901</u>

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

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The notes on pages 11 to 17 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	51,939	29,181
<b>Current assets</b>			
Cash at bank and in hand		7,422	26,120
<b>Creditors: amounts falling due within one year</b>	13	425	400
<b>Net current assets</b>		<u>6,997</u>	<u>25,720</u>
<b>Total assets less current liabilities</b>		<u>58,936</u>	<u>54,901</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>58,937</u>	<u>54,901</u>
<b>Total charity funds</b>	14	<u>58,937</u>	<u>54,901</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2023, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

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The notes on pages 11 to 17 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements

Year ended 31 March 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>44,709</u>	<u>44,709</u>	<u>44,268</u>	<u>44,268</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable type 1	<u>11</u>	<u>11</u>	<u>–</u>	<u>–</u>

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	<u>40,684</u>	<u>40,685</u>	<u>29,142</u>	<u>29,142</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds</b> <b>2023</b> £	Total fund 2022 £
Activity type 1	40,685	40,685	29,142

### 8. Net income

Net income is stated after charging/(crediting):

	<b>2023</b> £	2022 £
Depreciation of tangible fixed assets	1,420	1,422

### 9. Independent examination fees

	<b>2023</b> £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	425	400

### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2022	31,000	2,315	33,315
Additions	22,801	1,377	24,178
<b>At 31 March 2023</b>	<u>53,801</u>	<u>3,692</u>	<u>57,493</u>
<b>Depreciation</b>			
At 1 April 2022	1,820	2,314	4,134
Charge for the year	1,076	344	1,420
<b>At 31 March 2023</b>	<u>2,896</u>	<u>2,658</u>	<u>5,554</u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>50,905</u>	<u>1,034</u>	<u>51,939</u>
At 31 March 2022	<u>29,180</u>	<u>1</u>	<u>29,181</u>

### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>425</u>	<u>400</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>54,901</u>	<u>44,720</u>	<u>(40,684)</u>	<u>58,937</u>

  

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>39,775</u>	<u>44,268</u>	<u>(29,142)</u>	<u>54,901</u>

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	51,939	51,939
Current assets	7,422	7,422
Creditors less than 1 year	(425)	(425)
<b>Net assets</b>	<u>58,936</u>	<u>58,936</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	29,181	29,181
Current assets	26,120	26,120
Creditors less than 1 year	(400)	(400)
<b>Net assets</b>	<u>54,901</u>	<u>54,901</u>

**KINGS CHURCH SWANSEA**

England & Wales - Charity number 1161631

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# Accounts

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**KINGS CHURCH SWANSEA**

**Unaudited Financial Statements**

**31 March 2022**

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2022

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report

Year ended 31 March 2022

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### Reference and administrative details

Registered charity name           KINGS CHURCH SWANSEA

Charity registration number       1161631

### Principal office

### The trustees

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

Independent examiner           Carl West ACA  
43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

### Structure, governance and management

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Objectives and activities

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Achievements and performance

With the end of the lockdowns and Covid restrictions being a lot more manageable in the latter part of 2021, we were able to arrange a "All hands-on deck" day for our Swansea church so that we could get the outside tidied up, the inside sorted and cleaned, ready to go back to the Swansea building for services. We were able to go back to physically holding our meetings face to face in our Swansea Church building from September 2021, but still abiding by the loose restrictions that were then still in place. By the October / November time with restrictions completely lifted we were able to resume our services in our normal style.

Through the Media of Zoom and Facebook Live, we have continued to stream our meetings for those who cannot physically attend or for those who have been joining us online that are not from our area, such as our friends from Uganda and some new members that had come to know about 'Kings' through the work Emma has been continuing to do at our Llanelli Church.

We have resumed our: -

- " Weekly Sunday Morning service meetings
- " Saturday morning Holy Spirit workshop meetings
- " Connect Group meetings every Wednesday evening
- " Early morning prayer meetings
- " Trustee Meetings (We hold quite regularly at present due to all the restoration work taking place at our Llanelli building)

The Church WhatsApp groups we set up in 2019 have continued to prove integral in keeping us all together, not just during the remaining time last year when we couldn't physically meet up, but even now it remains on a daily basis as a support network for both the congregation and its leaders.

These consist of:-

- " Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all, notice of events etc
- " One Arise - Ladies group
- " Prayer group
- " Pastors group
- " Leaders group
- " Trustees group
- " Vestry group (for renovation work @ 'The Vestry', at our Llanelli building)

And we also now have groups for different departments in the running of church" Kids Church Workers group

- " Worship (Band) group
- " Hospitality Group

Due to growth in our congregation since meeting back up at the Swansea Church, we have been able to set up for the first time a 'Welcome Team'. And also, have been able to add more volunteers to our Worship team, hospitality team and Kids Church workers.

As a church we still support 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities.

We support Pastor Ray Bevan's ministry with a small monthly contribution. Ray Bevan is the founding Father of 'Kings Church' and after pastoring the same church for 25 years, he now continues to minister the Gospel of the Grace of God, worldwide.

We support compassion who are a leading Christian children's charity who fight poverty globally. As a

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2022

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church we sponsor 4 children through Compassion. Our contribution helps towards delivering a child development programme. With each child that gets sponsored, children, families and entire communities are being empowered to overcome poverty and thrive both now and into the future.

We also support Mike and Annet Namutebi, the family that join us for our church services from Uganda. We agreed as a church to provide ongoing financial support for their family living, by making a monthly payment for family financial aid from our church. The period of time the Trustees agreed to support the family will be coming to an end in December 2022. The Trustees will then meet and reassess the situation.

Emma has continued to deal with all the admin side of things, and has also continued to work with the 'Thinking Church' services, for the structure and vision of the church moving forward. As agreed in a previous Trustee meeting, we have now changed over to a new Bank, CAF Bank, which is better catered for in regards to churches and charities and has a greater understanding of our needs moving forward.

However, the situation still continues with the solicitors that we are with and were previously having problems with. A constant no response from them, no help, and no information as to whether certain documents have been filed as they should have been. Emma has now taken this matter to the Legal Ombudsman as there is simply no more we can physically do ourselves, we cannot even change to a different solicitor for help until we can get hold of all our documents off our current ones to know what's what.

Emma has continued on with the work and vision of restoring the lower level of our Llanelli Church - 'The Vestry'. \*In September 2021 we had new radiators, pipes and a new boiler put into the Vestry.

\*In November 2021 Emma linked the Llanelli church up with the Probation Services, who were excited to work with us, firstly in us being able to provide a place where the lads could work their hours for community service, but at the same time in them helping us with certain work that needed to be done to the building, the lads were given the opportunity to give back to the community.

As the Llanelli church is a very old building, the more we start taking things away there, the more we discover little challenges, and one negative that came from taking things away, was we ended up with a Rat problem. In January 2022 I got in touch with C-View Pest Control (local to our churches area) and have since set up a contract with them. It has taken quite a few months of putting poison down, trial and error and filling various holes up in the building as we come across more things, but we are now on top of it and the Rat problem has come to an end.

In February 2022 we set up a contract with CWM Environmental to have our rubbish and recycling collected regularly from our Llanelli church. This had not been possible before.

From the beginning of 2022 it has been a nonstop process of sorting and clearing the whole of the church, all levels, one room at a time, all the while plans being thought out, assessed and made for us to be able to see the Vision for project 1- 'The Vestry' come to life.

In April 2022 we had a big Trustee Meeting where all plans and Vision for the Vestry was agreed upon. However, after the Trustee meeting plans were put on hold to bring the different trades people in to start on the various projects due to the Rat situation. As during that time, the rat situation had escalated, and also upon starting to take out the old kitchen in the Vestry, it revealed a large open area along one wall in the kitchen, completely open to the outside elements. So other work had to be done to rectify the situations first. This has now all been done, so we are in a position where we can begin the various projects to see our vision come into fruition.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £44,268 consists of donations receivable.

Incomings exceeded outgoing resources by £15,126.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Plans for future periods

#### New Objectives

The following objectives have been identified for the immediate:-

" Meeting up with the Leaders from each department in the church, to discuss their departments, any issues they foresee, what their vision is moving forward etc

" Start a regular One Arise women's programme - Once per month

" Start a regular men's programme

" Continue with the Plans and Vision for the Llanelli Vestry, as a community space for all, with the aim to have an official reopening of the 'Vestry in November (2022).

As agreed in our last Trustee meeting, we are having:-

\*A new stainless steel kitchen fitted (to adhere to environmental health standards), and new flooring in the kitchen

\*the corridors - self levelled and new flooring put down

\* new flooring in the 2 back small rooms (ready for an office room, and a Hub for the community)

\* Local Artist - Steve Jenks working on 2 projects of graffiti art. One for our children's corner in the main room of the vestry, and the other on the walls of the corridor as you enter the vestry, showing everything 'community'.

" Arrange a full clear up, tidy, weed, and paint (where needed) of the outside of the church, before reopening.

" Arrange scaffolding for the back of the church to have the gutter cleared out, gutter brushes put along to prevent further build-up of debris, and removal of the 2 sets of chimneys at the back, as the pointing has gone on them and are full of vegetation.

" Arrange scaffolding for in the inside upper level of the building to recreate and build back up the arches which have collapsed.

" Start to meet up with different local provisions to see how we can work best together for the community ready for when we open.

" Plan for Christmas in the Llanelli church and for the community.

" Plan Christmas for our Swansea church.

" Emma has continued to utilise the Facebook group called, 'Llanelli Unseen', and a new group 'Llanelli life, events & community spirit' where she has been able to put regular updates and photos on there of what we are doing at the Llanelli church for people to see our progress along the way. From this we also continue to have interest in our project, and people from the community still coming forward wanting to help.

#### Longer Term Objectives

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2022

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" Project 1 - once the Vestry is complete, -being in a position where we can bring extra income in to the church by hiring the vestry hall / smaller rooms out for birthday parties, classes etc.

" Project 2 - Outside Courtyard space - renovate, and have as an extension from the kitchen with a beautiful colourful outside space for people to enjoy.

" Project 3 - The upper level of the building - to restore as a fully working church once more, with the intention of moving our main church services from Swansea over to Llanelli.

" Look into funding options that may be available for us to start on the upper levels of the Llanelli church.

We continue to move forward together, both the leaders and the congregation, eager and excited to see what the Lord is going to do in the latter part of this year and moving forward into 2023, both in our Swansea and Llanelli Church buildings.

The trustees' annual report was approved on 30 June 2022 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# KINGS CHURCH SWANSEA

## Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA

Year ended 31 March 2022

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I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2022.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I 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. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Carl West ACA  
Independent Examiner

43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

30 June 2022

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2022

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		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	44,268	44,268	34,350
<b>Total income</b>		<u>44,268</u>	<u>44,268</u>	<u>34,350</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	29,142	29,142	12,163
<b>Total expenditure</b>		<u>29,142</u>	<u>29,142</u>	<u>12,163</u>
<b>Net income and net movement in funds</b>		<u>15,126</u>	<u>15,126</u>	<u>22,187</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		39,775	39,775	17,588
<b>Total funds carried forward</b>		<u>54,901</u>	<u>54,901</u>	<u>39,775</u>

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

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The notes on pages 11 to 16 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	29,181	19,803
<b>Current assets</b>			
Cash at bank and in hand		26,120	20,272
<b>Creditors: amounts falling due within one year</b>	12	400	300
<b>Net current assets</b>		<u>25,720</u>	<u>19,972</u>
<b>Total assets less current liabilities</b>		<u>54,901</u>	<u>39,775</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>54,901</u>	<u>39,775</u>
<b>Total charity funds</b>	13	<u>54,901</u>	<u>39,775</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2022, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

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The notes on pages 11 to 16 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements

Year ended 31 March 2022

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements (continued)

### Year ended 31 March 2022

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#### 3. Accounting policies (continued)

##### Financial instruments (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	44,268	44,268	34,350	34,350

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	29,142	29,142	12,163	12,163

#### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Activity type 1	29,142	29,142	12,163

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

---

#### 7. Net income

Net income is stated after charging/(crediting):

	<b>2022</b>	2021
	<b>£</b>	£
Depreciation of tangible fixed assets	<u>1,422</u>	<u>1,604</u>

#### 8. Independent examination fees

	<b>2022</b>	2021
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>300</u>

#### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

<b>2022</b>	2021
<b>£</b>	£

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 11. Tangible fixed assets

	Freehold property £	Plant and machinery £	<b>Total £</b>
<b>Cost</b>			
At 1 April 2021	20,000	4,015	24,015
Additions	11,000	–	11,000
Disposals	–	(1,700)	(1,700)
<b>At 31 March 2022</b>	<u>31,000</u>	<u>2,315</u>	<u>33,315</u>
<b>Depreciation</b>			
At 1 April 2021	1,200	3,012	4,212
Charge for the year	620	802	1,422
Disposals	–	(1,500)	(1,500)
<b>At 31 March 2022</b>	<u>1,820</u>	<u>2,314</u>	<u>4,134</u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>29,180</u>	<u>1</u>	<u>29,181</u>
At 31 March 2021	<u>18,800</u>	<u>1,003</u>	<u>19,803</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements (continued)

### Year ended 31 March 2022

---

#### 12. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	£	£
Other creditors	<u>400</u>	<u>300</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At			At
	1 April 2021	Income	Expenditure	31 March 2022
	£	£	£	£
General funds	<u>39,775</u>	<u>44,268</u>	<u>(29,142)</u>	<u>54,901</u>

	At			At
	1 April 2020	Income	Expenditure	31 March 2021
	£	£	£	£
General funds	<u>17,588</u>	<u>34,350</u>	<u>(12,163)</u>	<u>39,775</u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2022
		£
Tangible fixed assets	29,181	29,181
Current assets	26,120	26,120
Creditors less than 1 year	(400)	(400)
<b>Net assets</b>	<u>54,901</u>	<u>54,901</u>

	Unrestricted Funds	Total Funds
	£	2021
		£
Tangible fixed assets	19,803	19,803
Current assets	20,272	20,272
Creditors less than 1 year	(300)	(300)
<b>Net assets</b>	<u>39,775</u>	<u>39,775</u>

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**KINGS CHURCH SWANSEA**

England & Wales - Charity number 1161631

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# Accounts

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CHARITY REGISTRATION NUMBER: 1161631

**KINGS CHURCH SWANSEA**

**Unaudited Financial Statements**

**31 March 2021**

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2021

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# KINGS CHURCH SWANSEA

## Trustees' Annual Report

Year ended 31 March 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### Reference and administrative details

**Registered charity name**           KINGS CHURCH SWANSEA

**Charity registration number**    1161631

### Principal office

### The trustees

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

**Independent examiner**           Carl West ACA  
43 Brynymor Road  
Swansea  
SA4 3EY

### Structure, governance and management

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# **KINGS CHURCH SWANSEA**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2021**

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### **Objectives and activities**

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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### Achievements and performance

Sadly with various lockdowns continuing throughout the last year and going into this year of 2021, we were unable to go back into our Church buildings to resume with our normal meetings. With the continuing challenges and obstacles 2021 has brought us, we have continued to use what we can and what we've got, to keep the church together and moving forward throughout this year, whilst praying that we'll be allowed to resume our services in our normal style by autumn at the latest this year.

Through the Media of Zoom and Facebook Live, we have continued to hold our regular meetings:-

- 1- Weekly Sunday Morning service meetings
- 2- Saturday morning Holy Spirit workshop meetings
- 3- Connect Group meetings every Wednesday evening
- 4- Trustee Meetings

These meetings have continued to work well and have remained fruitful over the last year and a half. We have held all our regular members plus extras joining us through Facebook live and our friends from Uganda who continue to join us on our Sunday zoom meetings and interact on our whatsapp groups. Also other new members who have come to find out about 'Kings,' through the work that Emma is doing at our Llanelli church.

Our Early Morning Prayer meetings have continued on throughout lock down. These are being held every Monday to Friday morning, and hosted by our Leaders Darren and Ingke Brown. They are still working well and are an integral part of our weekly gatherings together for fellowship, prayer and support.

Having been blessed with some wonderful weather of late, we have finally been able to meet up as a congregation on a few Sunday mornings on the open space opposite our Llanelli Church for an 'Outside Sunday service'. This is in the middle of the town and has been a great opportunity for us to meet as a congregation again face to face, and to be able to reach the community of Llanelli as well.

The Whatsapp groups we set up last year have proved integral in keeping us all together during this time and still work extremely well. These consist of:-

- 1- Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all.
- 2- One Arise - Ladies group
- 3- Prayer group
- 4- Pastors group
- 5- Leaders group
- 6- Trustees group

As a church we are now supporting 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities.

We also support Mike and Annet Namutebi, the family that join us for our church services from Uganda. We agreed as a church to provide ongoing financial support for their family living, by making a monthly payment for family financial aid from our church.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2021

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From April time this year, Emma went back into our Llanelli church to continue what she had begun last year before lockdown, with our vision to restore and revamp the church. Emma has been again meeting with the contractors who are working on the building next to our Llanelli Church, and has been able to get them to help us with a temporary fix to both the main church roof and to the vestry roof. They have also cleaned the main guttering on the church and have taken away 4 skip full's of rubbish for us.

To date we have arranged 2 Saturdays "all hands on deck " days, at our Llanelli church, and just about to have our third, where we've managed to get as many of the congregation together to help to start tidying up the grounds of the church. This has included weeding, power washing, planting flowers, pointing the walls, welding safe the railings, painting etc. We have had banners made and put up outside the church asking for help from the community and to let them know we are there and what our vision is, not just for the church itself but as a community hub for the people of Llanelli. Emma has been utilising the Facebook group called, 'Llanelli Unseen' where she has been able to put regular updates and photos on there of what we are doing at the church for people to see our progress along the way. From this we have also had people from the community coming forward wanting to help us with our project at the church. We have had volunteers helping us on the above Saturdays, and also a lady come forward who had seen one of the posts who's a Surveyor wanting to give us her time and expertise with what's needed to be addressed with the structure of the church building.

We have recently had a new alarm system fitted at the church from Dyfed alarms. So now if the alarm goes off it is automatically connected to a service centre, then the police station if required and the key holders will be notified every time the alarm goes off.

Emma has again been utilising the time during the various lockdowns to continue to look at all the Admin side of things, and has also continued to work with the 'Thinking Church' services, for the structure and vision of the church moving forward. We are in the process as agreed in our Trustee meeting to change over to both a new Solicitors and to a new Bank. Both of which are better catered for in regards to churches and charities and have a greater understanding of our needs moving forward.

Through the different Lockdowns and to present day, our Sunday Evening soup kitchen, running from our Llanelli church has still been able to serve the community from an outside set up with a takeaway service.

#### **Financial review**

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £34,350 consists of donations receivable.

Incomings exceeded outgoing resources by £22,187.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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### Plans for future periods

#### New Objectives

Without currently knowing when all restrictions regarding church meetings will be relaxed, we can only pray that we will be able to be back in our church buildings in the next month or couple of months time, where we can free to fellowship, sing - worship & praise God in our services in our normal style for Kings Church.

Currently our objective would be to

1- Consistently keep the level of people we have now attending our meetings online & outdoors

2- Look at how we can utilise the resource of media on Facebook and Zoom even when we do go back into the church buildings so that we don't lose anyone who may not be able to physically get to the church

The following objectives have been identified for September to December 2021 in the hope of Church resuming (in the buildings) by autumn, in which case further assessment and evaluation will take place.

1- Baring in mind the update on restrictions in the next week or so, taking that information into consideration for going back to church. Regarding distancing, ppe etc depending what is still in place, and making the relevant changes in order to go back.

2- Meeting up with the Leaders from each department in the church, to discuss their departments, any issues they foresee, what their vision is moving forward etc

3- Arranging a "All hands on deck" day for our Swansea church so that we can get the outside tidied up, the inside sorted and cleaned, ready to go back to the Swansea building for services, while our Llanelli church is still being renovated.

4- Resume our weekly Saturday and Sunday meetings in the church with the aim of keeping the consistency of our members we have built up over the last year, by possibly introducing Zoom as well as Facebook Live into our meetings from the building for those who cannot physically get to the building.

5- Start a regular One Arise women's programme - Once per month

6- Start a regular men's programme

7- Start a Welcome Team ( as currently do not have one)

8- Resume weekly Connect meetings

9- Continue with the work of restoring the bottom floor of our Llanelli Church - 'The Vestry', with the intention then of :- -moving our Sunday services over to Llanelli.

-holding our other weekly meetings at Llanelli

-being in a position where we can bring extra income in to the church by hiring the vestry hall out for birthday parties, classes etc.

10- Plan for Christmas in the Llanelli church and for the community

11- Look into funding options that may be available for us to start on the upper levels of the Llanelli church- a longer term project where issues such as the church roof will need to be addressed.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2021

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12- Implementation of a Project Management Software. There are numerous options available: Asana, Trello, Basecamp, Microsoft Planner and more.

In summary, even though Covid-19 continued to present many challenges to us all, it has definitely brought us closer together as we have moved forward as a congregation, both on our personal walks with God and our relationships with one another and we are eager and excited to see what the Lord is going to do in the latter part of this year and moving forward into 2022.

The trustees' annual report was approved on 27 July 2021 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# KINGS CHURCH SWANSEA

## Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA

Year ended 31 March 2021

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I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2021.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I 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. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Carl West ACA  
Independent Examiner

43 Brynymor Road  
Swansea  
SA4 3EY

27 July 2021

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2021

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		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	34,350	34,350	23,553
<b>Total income</b>		<u>34,350</u>	<u>34,350</u>	<u>23,553</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	12,163	12,163	28,454
<b>Total expenditure</b>		<u>12,163</u>	<u>12,163</u>	<u>28,454</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>22,187</u>	<u>22,187</u>	<u>(4,901)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		17,588	17,588	22,489
<b>Total funds carried forward</b>		<u>39,775</u>	<u>39,775</u>	<u>17,587</u>

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

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The notes on pages 10 to 15 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	11	19,803	16,407
<b>Current assets</b>			
Cash at bank and in hand		20,272	1,481
<b>Creditors: amounts falling due within one year</b>	12	300	300
<b>Net current assets</b>		<u>19,972</u>	<u>1,181</u>
<b>Total assets less current liabilities</b>		<u>39,775</u>	<u>17,588</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>39,775</u>	<u>17,587</u>
<b>Total charity funds</b>	13	<u>39,775</u>	<u>17,587</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2021, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

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The notes on pages 10 to 15 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements

Year ended 31 March 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	<u>34,350</u>	<u>34,350</u>	<u>23,553</u>	<u>23,553</u>

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Activity type 1	<u>12,163</u>	<u>12,163</u>	<u>28,455</u>	<u>28,454</u>

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Activity type 1	<u>12,163</u>	<u>12,163</u>	<u>28,454</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

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#### 7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation of tangible fixed assets	<u>1,604</u>	<u>1,304</u>

#### 8. Independent examination fees

	<b>2021</b>	2020
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

#### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

<b>2021</b>	2020
<b>£</b>	£

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

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 11. Tangible fixed assets

	Freehold property £	Plant and machinery £	<b>Total £</b>
<b>Cost</b>			
At 1 April 2020	15,000	4,015	19,015
Additions	<u>5,000</u>	<u>–</u>	<u>5,000</u>
<b>At 31 March 2021</b>	<u>20,000</u>	<u>4,015</u>	<u>24,015</u>
<b>Depreciation</b>			
At 1 April 2020	600	2,008	2,608
Charge for the year	<u>600</u>	<u>1,004</u>	<u>1,604</u>
<b>At 31 March 2021</b>	<u>1,200</u>	<u>3,012</u>	<u>4,212</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>18,800</u>	<u>1,003</u>	<u>19,803</u>
At 31 March 2020	<u>14,400</u>	<u>2,007</u>	<u>16,407</u>

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# KINGS CHURCH SWANSEA

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

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### 12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>300</u>	<u>300</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021
General funds	<u>17,588</u>	<u>34,350</u>	<u>(12,163)</u>	<u>39,775</u>

	At 1 April 2019	Income £	Expenditure £	At 31 March 2020
General funds	<u>22,489</u>	<u>23,553</u>	<u>(28,455)</u>	<u>17,587</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	19,803	19,803
Current assets	20,272	20,272
Creditors less than 1 year	(300)	(300)
<b>Net assets</b>	<u>39,775</u>	<u>39,775</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	16,407	16,407
Current assets	1,481	1,481
Creditors less than 1 year	(300)	(300)
<b>Net assets</b>	<u>17,588</u>	<u>17,588</u>

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