

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
King Street Chapel

Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

King Street Chapel

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for the Year Ended 31 March 2021

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King Street Chapel

Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172865

Principal address

Trustees

K C Churchill

P Grant

L M Hamidullah

R Hughes

I E Mobbs

A J Webber

Independent examiner

Kirk Hills Chartered Accountants

5 Barnfield Crescent

Exeter

Devon

EX1 1QT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A J Webber - Trustee

Independent Examiner's Report to the Trustees of
King Street Chapel

I report on the accounts for the year ended 31 March 2021, which are set out on pages three to seven.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Date:

King Street Chapel

**Statement of Financial Activities
for the Year Ended 31 March 2021**

			Year Ended 31.3.21	Period 1.1.19 to 31.3.20
	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		21,599	100	21,699
Investment income	2	6,945	-	6,945
Total incoming resources		28,544	100	28,644
RESOURCES EXPENDED				
Costs of generating funds				
Costs of generating voluntary income		7,059	100	7,159
Fundraising trading: cost of goods sold and other costs		3,915	-	3,915
Charitable activities				
Running costs		19,947	-	19,947
Total resources expended		30,921	100	31,021
NET INCOMING/(OUTGOING) RESOURCES		(2,377)	-	(2,377)
RECONCILIATION OF FUNDS				
Total funds brought forward		30,349	165	30,514
TOTAL FUNDS CARRIED FORWARD		27,972	165	28,137

The notes form part of these financial statements

King Street Chapel

Balance Sheet
At 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		<u>27,972</u>	<u>165</u>	<u>28,137</u>	<u>30,514</u>
NET CURRENT ASSETS		<u>27,972</u>	<u>165</u>	<u>28,137</u>	<u>30,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,972</u>	<u>165</u>	<u>28,137</u>	<u>30,514</u>
NET ASSETS		<u>27,972</u>	<u>165</u>	<u>28,137</u>	<u>30,514</u>
FUNDS	5				
Unrestricted funds				<u>27,972</u>	<u>30,349</u>
Restricted funds				<u>165</u>	<u>165</u>
TOTAL FUNDS				<u>28,137</u>	<u>30,514</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Trustee

King Street Chapel

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	Year Ended 31.3.21	Period 1.1.19 to 31.3.20
	£	£
Rents received	6,898	8,250
Use of buildings	45	165
Deposit account interest	2	6
	<u>6,945</u>	<u>8,421</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020 .

King Street Chapel

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. STAFF COSTS

	Year Ended 31.3.21 £	Period 1.1.19 to 31.3.20 £
Wages and salaries	<u>3,915</u>	<u>2,825</u>

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

	Year Ended 31.3.21	Period 1.1.19 to 31.3.20
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

5. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	30,349	(2,377)	27,972
Restricted funds			
Restricted Funds	165	-	165
TOTAL FUNDS	<u>30,514</u>	<u>(2,377)</u>	<u>28,137</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,544	(30,921)	(2,377)
Restricted funds			
Restricted Funds	100	(100)	-
TOTAL FUNDS	<u>28,644</u>	<u>(31,021)</u>	<u>(2,377)</u>

King Street Chapel

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	19,002	11,347	30,349
Restricted Funds			
Restricted Funds	124	41	165
TOTAL FUNDS	<u>19,126</u>	<u>11,388</u>	<u>30,514</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,309	(24,962)	11,347
Restricted funds			
Restricted Funds	1,650	(1,609)	41
TOTAL FUNDS	<u>37,959</u>	<u>(26,571)</u>	<u>11,388</u>

King Street Chapel

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	Year Ended 31.3.21 £	Period 1.1.19 to 31.3.20 £
INCOMING RESOURCES		
Voluntary income		
Gifts	17,655	20,736
Donations	100	-
Gift aid	3,944	8,802
	21,699	29,538
Investment income		
Rents received	6,898	8,250
Use of buildings	45	165
Deposit account interest	2	6
	6,945	8,421
Total incoming resources	28,644	37,959
RESOURCES EXPENDED		
Costs of generating voluntary income		
Missionary and Charitable dons	3,400	4,387
Gifts to speakers	900	760
CHAT	2,639	-
First friends	44	-
Ladies Meeting	70	-
Luncheon Club	106	-
Junior church	-	1,021
	7,159	6,168
Fundraising trading: cost of goods sold and other costs		
Wages	3,915	2,825
Charitable activities		
Rates and water	522	502
Insurance	1,242	1,358
Light and heat	2,182	1,893
Telephone	796	1,301
Postage and stationery	412	42
Sundries	718	3,547
Computer expenses	215	-
Cleaning	336	2,781
Music Licence	373	302
Subscriptions	417	398
Repairs and Renewals	9,838	2,558
20 King Street Expenses	2,766	814
Assets Purchased - Hoover	130	2,082
	19,947	17,578
Total resources expended	31,021	26,571

This page does not form part of the statutory financial statements

King Street Chapel

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	Year Ended 31.3.21 £	Period 1.1.19 to 31.3.20 £
Net (expenditure)/income	<u>(2,377)</u>	<u>11,388</u>