

Registered charity no: 1172865

KING STREET CHAPEL CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1 APRIL 2021 TO 31 MARCH 2022

KING STREET CHAPEL CIO

FOR THE YEAR 1 APRIL 2021 TO 31 MARCH 2022

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KING STREET CHAPEL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER: 1172865

TRUSTEES: Kenneth Charles Churchill Resigned 31.12.2021
Paul Grant
Leo Matthew Hamidullah (Chairman)
Richard Clive Hughes
Ian Edward Mobbs
Andrew John Webber

SECRETARY TO TRUSTEES: Julie Castleden

TREASURER: Andrew Webber

ADDRESS: King Street Chapel
King Street
Tiverton
Devon
EX16 5JE

BANKERS: Barclays Bank PLC
24 Fore Street
Tiverton
EX16 6LE

INDEPENDENT EXAMINER: Oakleys
Pitt Farm
Uffculme
Cullompton
Devon EX15 3BY

SOLICITOR: Gilbert Stephens Solicitors
15-17 Southernhay East
Exeter
EX1 1QE

KING STREET CHAPEL CIO

TRUSTEES' ANNUAL REPORT FOR THE FINANCIAL YEAR 1 APRIL 2021 TO 31 MARCH 2022

The trustees of the Charitable Incorporated Organisation (CIO) present their report, together with the financial statements of the charity, for the financial year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the CIO's constitution and applicable law and follow best accounting practice as laid out in the SORP FRS 102.

Structure, Governance and Management

King Street Chapel CIO took over the operations of King Street Chapel Trust (registered charity no. 1136619) on 1 January 2018. The replacement CIO was registered (Charity Number 1172865) by the Charity Commission and included in the Register of Charities on 3 May 2017.

The **object** of the CIO is 'to advance the Christian faith for the public benefit in accordance with the statement of doctrines and practices in the Schedule hereto in Devon and in such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit', the statement of doctrines and practices being that of the predecessor trust as agreed by the first trustees of the King Street Chapel Trust in February 1910.

King Street Chapel CIO is responsible for the operations and activities of the Christian congregation known as King Street Chapel, centred on its buildings in King Street, Tiverton, which include extensive meeting rooms and the adjacent residential property at 20 King Street, which is retained to house those ministering in the church, but which is temporarily being let on the rental market as it is not at present needed by church staff. So far as the life, work, activities, and operations of the congregation are concerned, the CIO exercises control and management through a Leadership Team which is a committee of the CIO and includes one trustee. The Team is supported by a Teaching, Worship and Evangelism Group (TWEG) which is responsible for planning and execution of the activities implied in the designation. The same trustee who is a member of the Leadership Team is also a member of TWEG. On buildings and finance matters, the trustees are advised by a Buildings and Finance Group which also includes trustees and is a committee of the trustees. The minutes of the committees and the TWEG are copied to the trustees, with other papers as necessary.

There are other groups made up of church members which are responsible for undertaking other aspects of church life, such as Junior Church, children's work (currently, First Friends and Ignite), youth work, and work among seniors. These too report to the Leadership Team and trustees as necessary.

Trustees

The trustees who served during the financial year and up to the date at which this report was approved are as follows:

Kenneth Charles Churchill (Resigned 31.12.2021)
Paul Grant
Leo Matthew Hamidullah (Chairman)
Richard Clive Hughes
Ian Edward Mobbs
Andrew John Webber

The trustees meet regularly—approximately four times a year.

Selection and induction of trustees

With the exception of Clive Hughes (Church Manager of Belmont Church, Exeter), the trustees are members of the congregation and have close knowledge of it and its activities. The practice is that the majority of trustees should be church members, provided that they have the necessary experience, skills, and knowledge for the responsibilities. On appointment, they are supplied with key documents, including the CIO constitution, the latest report and financial statements, and the trustees' policy on safeguarding, and are directed to the Charity Commission website for guidance to trustees (including CC3, The Essential Trustee, and the Commission's guidance on public benefit of charities, including religious charities).

Leadership Team

The Leadership Team for the year comprised Christopher Castleden, Abigail Mobbs, Ian Mobbs, and Rachel Webber, and meets monthly, with the church administrator in attendance. Christopher Castleden subsequently resigned on 01 August 2022. Its focus is on the spiritual life of the fellowship, including pastoral care. The Teaching, Worship and Evangelism Group meets about bimonthly and comprises of Tom Baker, Ian Mobbs and Neil Summerton.

Buildings and Finance Group

The Buildings and Finance Group comprises Andrew Webber (chair & trustee), Matt Hamidullah (trustee), Paul Grant (trustee), and Joy Forward, and meets monthly.

Public benefit, activities which give public benefit, and performance

The CIO gives public benefit by advancing the Christian faith in accordance with its statement of doctrines and practices, principally through a range of weekly meetings for worship, communion and teaching of Scripture, through pastoral care of those who participate in the life of the church and of other contacts, and through a range of weekly activities to propagate the Christian gospel and do good to others as required by that gospel, particularly among the community immediately around the congregation's buildings in West Exe, Tiverton. All activities are advertised, particularly in the immediate neighbourhood of the Chapel building, and are open to attendance by, and involvement of, all who wish to do so. The church's regular programme includes meetings for seniors, an activity for under 4s and their parents or carers, and a children's club for those aged 5 - 11 (contacts with the parents and families of children participating in children's activities often also lead to pastoral care for people in the community), and four weekly Bible study groups (three meeting in person at the Chapel and one online) which anyone who wishes to learn more of the Christian faith is encouraged to participate in. There is a monthly, free Big Breakfast event on Sunday morning which anyone can take advantage of and which is at present being attended by up to 20 people who are not church members. These regular activities are supplemented from time to time by gospel outreach programmes. Through the activities described, there is contact with hundreds of people in the community in the course of each year.

The church does not at present pay any staff, apart from a part-time self-employed administrator, so the activities described are wholly led and provided by a considerable number of volunteers from the church's regular congregation.

In taking responsibility for and managing these activities, the trustees have had regard to the Charity Commission's guidance on public benefit, particularly that relevant to public benefit through the advancement of religion and consider that these activities are for the public benefit.

Because the activities of the church are at present undertaken by volunteers and the turnover of the church is low, the charitable activities and the associated public benefit are highly cost-effective and efficient and represent charitable contributions of time and effort by a wide team of people from the church. The volunteers concerned are both those retired from remunerative activity and employed or self-employed people who give leisure time voluntarily

in order to enable the activities to take place. It is not possible to put a monetary value on this input, but, if it were, the sum would be substantial.

Protecting people safeguarding, health and safety, etc

Because of the nature of its activities, and their open-ness to public involvement, the trustees give careful thought to protecting from harm all who are associated with the activities of the congregation, to safeguarding of children and adults at risk, and other aspects of safety. The safeguarding policy is regularly reviewed, and DBS clearances are initiated or reviewed on a regular cycle as necessary. A health and safety policy is in place, and a health and safety officer has been appointed. Fire safety arrangements, equipment and notices are regularly reviewed as required by law and best practice.

Effect of COVID-19 pandemic

Under COVID-19 regulations from 23 March 2020 to 19 July 2021 the use of places of worship was subject to stringent government guidance, adherence to which prevented them from being used freely for worship, communion, teaching fellowship, and children's activities. The result was the discontinuance between 23 March 2020 and mid-July 2021 not only of worship activities (including the monthly Big Breakfast), but also community activities such as the congregation's First Friends Group, children's clubs, and weekly activities for senior ladies, including a monthly lunch. Big Breakfast, First Friends and children's clubs resumed only in September 2021.

In the autumn and winter of 2021-22, in-person meetings in the Chapel and elsewhere were attended with caution by a significant number of congregation members, particularly by those who are elderly and who were concerned about health risks to them. It has only been in the spring and summer of 2022, that most associated with the congregation have felt confident enough to meet at the main Sunday meetings of the congregation. Even now the arrangements for taking bread and wine at weekly communion continue to be essentially those followed in the later stages of lockdown. The church is encouraged, however, by the strength of interest which has been shown in Big Breakfast by those in the community with whom the congregation is in touch.

The effect of pandemic measures on income was limited, partly because a comparatively minor proportion of income is acquired through offerings at meetings. The trustees note that income from the congregation and from rental of a temporarily let building is at present scarcely adequate to meet outgoings. It can be noted that income in 2021-22 was £28,692, compared with £37,960 in the pre-pandemic year of 2019-20.

Financial Review

Total income in the year to 31 March 2022 was £28,692 (£28,644 in 2020-21). Expenditure amounted to £32,685 (£31,021 in 2020-21).. Repairs and renewals were some £5,000 lower in 2021-22 compared with the preceding year (when the opportunity was being taken to refurbish the building during lockdown).. There was a deficit in the year of £3,993 (£2,377 in 2020-21), and cash balances carried forward totalled £24,144 (compared with £28,137 in 2020-21).

Reserves Policy

As the trustees at present pay only for administration on a very part-time basis on hourly payments, they are satisfied that the cash in hand on 31 March 2022 (£24,144) suffices, and is not more than sufficient, to meet expenditure requirements in the course of the present financial year, requirements principally arising from the need to maintain the Trust's two buildings in a good state of repair and decoration, and to meet the costs of undertaking the church's charitable activities. Should staff or contractors be appointed in the near future to assist with church activities, it will be necessary for the trustees to look to the congregation to cover staff costs and provide additional reserves (as necessary) to meet contractual commitments to employees and/or contractors.

Responsibilities of Trustees for the Financial Statements

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

7. Approval

The report of the trustees was approved by the trustees on 10th January 2023 and signed on its behalf by Andrew Webber.

King Street Chapel

Independent examiner's report to the trustees of King Street Chapel

We report on the accounts of King Street Chgapel (Charity Number:1172865) for the year ended 31st March 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 act) and that an independent examination is needed.

It is our responsibility to:

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

Basis of independent examiner's report

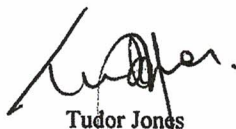
Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items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

Independent examiner's statement

In connection with our examination, no material matter has come to my attention which gives us reasonable cause to believe that in any material respect :

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

We 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.



Tudor Jones

Oakleys

Pitt Farm
Uffculme
Cullompton
Devon
EX15 3BY

8 September 2022

King Street Chapel
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Prior Year Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations and legacies	2	22,149		22,149	21,699
Other income	3	6,543		6,543	6,945
Total incoming resources		28,692		28,692	28,644
RESOURCES EXPENDED					
Charitable activities					
Operating costs		28,148		28,148	27,106
Governance costs		4,537		4,537	3,915
Total resources expended		32,685		32,685	31,021
NET INCOME		(3,993)		(3,993)	(2,377)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,137		28,137	30,514
TOTAL FUNDS CARRIED FORWARD		24,144		24,144	28,137

**King Street Chapel
Balance Sheet
as at 31 March 2022**

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		24,564	28,137
Creditors: amounts falling due within one year	5	(420)	-
Net Current Assets		<u>24,144</u>	<u>28,137</u>
NET ASSETS		<u>24,144</u>	<u>28,137</u>
FUNDS			
Unrestricted funds	6	24,144	27,972
Restricted funds		-	165
TOTAL FUNDS		<u>24,144</u>	<u>28,137</u>

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



Mr AJ Webber
Trustee

Approved by the board on 8 September 2022

King Street Chapel
Notes to the Financial Statements
for the year ended 31 March 2022

1 Basis of preparation

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (SORP 2015 FRS 102) and include the results of the charity's operations all of which are continuing.

Going concern

The accounts have been prepared on a going concern basis.

Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are as outlined.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior year errors

No material prior year errors have been identified in the reporting period.

2 Accounting policies

2.1 INCOME

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes legally entitled to the income, and
- the amount can be quantified with reasonable accuracy.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

King Street Chapel
Notes to the Financial Statements
for the year ended 31 March 2022

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance and other support costs.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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.

2 DONATIONS AND LEGACIES	2022	2021
	£	£
Gift aid	3,460	3,944
Donations	18,689	17,755
	<u>22,149</u>	<u>21,699</u>
3 OTHER INCOME	2022	2021
	£	£
Rent received	6,542	6,898
Use of buildings	-	45
Deposit account interest	1	2
	<u>6,543</u>	<u>6,945</u>
4 GOVERNANCE COSTS	2022	2021
	£	£
Accountancy fees	420	-
	<u>420</u>	<u>-</u>
5 Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Accruals	420	-
Other creditors	-	-
	<u>420</u>	<u>-</u>

King Street Chapel
Notes to the Financial Statements
for the year ended 31 March 2022

6 Movement in Funds	At 1.4.21	Net	At 31.3.22
		£	£
Unrestricted funds			
General fund	27,972	(3,828)	24,144
Restricted funds			
Restricted funds	165	(165)	-
TOTAL FUNDS	<u>28,137</u>	<u>(3,993)</u>	<u>24,144</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,692	(32,520)	(3,828)
Restricted funds			
Restricted funds	-	(165)	(165)
Total Funds	<u>28,692</u>	<u>(32,685)</u>	<u>(3,993)</u>

King Street Chapel
Schedule to the Profit and Loss Account
for the year ended 31 March 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary Income		
Gift aid	3,460	3,944
Gifts	18,689	17,655
Donations	-	100
	<u>22,149</u>	<u>21,699</u>
Other Income		
Rents received	6,542	6,898
Use of buildings	-	45
Deposit account interest	1	2
	<u>6,543</u>	<u>6,945</u>
Total incoming resources	<u>28,692</u>	<u>28,644</u>
RESOURCES EXPENDED		
Charitable activities		
Rates and water	574	522
Insurance	1,295	1,242
Light and heat	1,947	2,182
Telephone	1,018	796
Postage and stationery	504	412
Sundries	626	718
Computer expenses	764	215
Cleaning	2,300	336
Music licence	269	373
Subscriptions	958	417
Repairs and renewals	4,852	9,838
20 King Street Expenses	1,069	2,766
Assets Purchased	-	130
Training costs	540	-
Streaming costs	1,363	-
Office expenses	708	-
Missionary and Charitable donations	4,250	3,400
Gifts to speakers	200	900
CHAT	4,499	2,639
First friends	129	44
Ladies Meeting	-	70
Luncheon Club	250	106
Junior Church	33	-
	<u>28,148</u>	<u>27,106</u>
Service Fees		
Self employed administrator	4,117	3,915
Accountancy fees	420	-
	<u>4,537</u>	<u>3,915</u>
Total resources expended	<u>32,685</u>	<u>31,021</u>
Net (deficit)/income	(3,993)	(2,377)

This page does not form part of the statutory financial statements