

King Street Chapel Tiverton

Report and Accounts
Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

KING STREET CHAPEL TIVERTON
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

ADDRESS FOR CORRESPONDENCE	King Street Chapel Gospel Hall King Street, Tiverton Devon EX16 5JE
GOVERNING DOCUMENT	CIO - Foundation registered 3 May 2017
CHARITY REGISTRATION NUMBER	1172865
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Leo Matthew Hamidullah (Chair) Paul Grant Richard Clive Hughes (resigned 31 March 2024) Andrew Webber Ian Edward Mobbs Donna Shaddick (appointed 22 October 2024)
INDEPENDENT EXAMINER	Archie McDowall BA,CA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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KING STREET CHAPEL CIO
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024

The trustees of the King Street Chapel Charitable Incorporated Organisation (CIO) present their report, together with the financial statements of the charity, for the financial year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 9 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 was established on registration by the Charity Commission on 3 May 2017 and, in succession to the King Street Chapel Trust formed in February 1910, took responsibility for the operations and activities of the Christian congregation meeting at King Street Chapel on 1 January 2018.

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 in 1910.

In addition to the operations and activities of the congregation, the CIO is responsible for the chapel facilities which include extensive meeting rooms and for 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 of the Group. 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 to 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:

Paul Grant
Leo Matthew Hamidullah (Chairman)
Ian Edward Mobbs
Andrew John Webber
Clive Hughes resigned 31 March 2024
Donna Shaddick appointed 22 October 2024

The trustees meet regularly—approximately three times a year.

Selection and induction of trustees

The trustees are members of the congregation and have close knowledge of it and its activities. The practice is that at least 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 comprises Abigail Mobbs, Ian Mobbs, and Rachel Webber, and meets monthly. 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 (treasurer & trustee), Matt Hamidullah (trustee), Paul Grant (trustee), Kenny Shaddick 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 two weekly Bible study groups one meeting in person in the family home of members of the fellowship, and one online, which anyone who wishes to learn more of the Christian faith is encouraged to participate in one or other of these groups. 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 30 or more 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 meaningful contact with 100-200 people in the community in the course of each year.

The church does not at present pay any staff, so the activities described are wholly led and provided by a considerable number of volunteers from the church's regular congregation. The administrative support of these activities is at present provided by volunteers.

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 and do not entail any harm.

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.

The Leadership Team and trustees are actively considering the appointment of a community evangelist to strengthen the church's ability to contact people in the West Exe neighbourhood.

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 are 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.

Financial Review

Total income in the year to 31 March 2024 was £41,730 (£31,084 in 2022-23)
Expenditure amounted to £30,525 [£33,758 in 2022-23). There was a surplus in the year of £11,204 compared to a deficit in year 2022-23 of (£2,674), and cash balances carried forward totalled £33,094 (compared with £21,890 in 2022-23).

The trustees note that a generous gift and increased income from the congregation has substantially enhanced our financial position.

Reserves Policy

The trustees are satisfied that the cash in hand on 31 March 2024 (£33,094) 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

Dec 2, 2024

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

A J Webber
A J Webber (Dec 2, 2024 06:08 GMT)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
KING STREET CHAPEL TIVERTON

I report to the trustees on my examination of the accounts of King Street Chapel Tiverton ('the charity') for the year ended 31 March 2024 on pages 7 to 10 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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


Archie McDowall (Dec 3, 2024 14:17 GMT)

Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Dec 3, 2024

KING STREET CHAPEL TIVERTON
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds			
		General Funds	Restricted Funds	2024	2023
	Notes	£	£	£	£
Income receipts					
Donations		28,058	-	28,058	16,174
Gift aid receipts		3,646	-	3,646	3,704
Income from use of buildings		120	-	120	455
Income from 20 King Street		9,845	-	9,845	10,740
Other		61	-	61	11
		<u>41,730</u>	<u>-</u>	<u>41,730</u>	<u>31,084</u>
		<u>41,730</u>	<u>-</u>	<u>41,730</u>	<u>31,084</u>
Total receipts					
		<u>41,730</u>	<u>-</u>	<u>41,730</u>	<u>31,084</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	24,295	-	24,295	26,755
Grants paid in relation to charitable activities undertaken by others	3	6,231	-	6,231	7,003
		<u>30,525</u>	<u>-</u>	<u>30,525</u>	<u>33,758</u>
		<u>30,525</u>	<u>-</u>	<u>30,525</u>	<u>33,758</u>
Total payments					
		<u>30,525</u>	<u>-</u>	<u>30,525</u>	<u>33,758</u>
Net of receipts / (payments) before transfers		11,204	-	11,204	- 2,674
Transfers between funds	5	-	-	-	-
Net movement in funds		<u>11,204</u>	<u>-</u>	<u>11,204</u>	<u>- 2,674</u>
Cash funds as at last year end		21,890	-	21,890	24,564
Cash funds at this year end	A	<u>33,094</u>	<u>-</u>	<u>33,094</u>	<u>21,890</u>

The notes on pages 9 - 10 form part of these accounts.

KING STREET CHAPEL TIVERTON
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds General funds £	Restricted funds £	2024 £	2023 £
A Cash funds					
Cash at bank with immediate access		33,094	-	33,094	21,890
		33,094	-	33,094	21,890
B Other monetary assets					
Gift aid due to charity		866	-	866	923
Other debtors		682	-	682	-
		1,548	-	1,548	923
C Liabilities					
Falling due within one year					
Fee for Independent Examination - 2024		516	-	516	
Fee for Independent Examination - 2023			-	-	510
Fee for Independent Examination - 2022			-	-	420
		516	-	516	930

D Assets retained for charity's own use

The following assets were transferred to King Street chapel CIO from King Chapel Trust (the predecessor of the CIO).

	Current value £
Land and buildings :	
The Chapel building	860,000
20 King Street	200,000
	1,060,000

Current values have been estimated by the trustees.

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

A J Webber
A J Webber (Dec 2, 2024 06:08 GMT)

Andrew Webber

Date: Dec 2, 2024

The notes on pages 9 - 10 form part of these accounts.

KING STREET CHAPEL TIVERTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

In the previous year, the charity presented accounts prepared on the accruals basis using the Charities SORP. However, as the charity's income is less than £250,000, it has taken advantage of the option to prepare its accounts on a receipts and payments basis and the results reported previously have been restated; further information is given in note 6 below.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u> General funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2 Payments in relation to charitable activities undertaken directly				
Ministry expenses	2,413	-	2,413	2,452
Charitable activities	1,117	-	1,117	1,710
Building costs	5,738	-	5,738	10,223
Building utilities costs	3,272	-	3,272	2,213
Insurance	1,589	-	1,589	1,377
Administrator fees	2,250	-	2,250	4,272
Independent examination fees	930	-	930	-
Legal and professional fees	2,388	-	2,388	-
Office costs	3,485	-	3,485	2,670
20 King Street expenses	1,035	-	1,035	1,754
Other costs	77	-	77	84
	<u>24,295</u>	<u>-</u>	<u>24,295</u>	<u>26,755</u>
3 Grants paid in relation to charitable activities undertaken by others				
Grants to institutions	6,231	-	6,231	6,103
Grants to individuals	-	-	-	900
	<u>6,231</u>	<u>-</u>	<u>6,231</u>	<u>7,003</u>

KING STREET CHAPEL TIVERTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

4 Transactions with related parties

During the year, P Hamidullah who is closely related to Leo Matthew Hamidullah, a trustee, received payments totalling £808 (2023 : £636) for providing catering services to the the charity's outreach Luncheon Club.

5 Movement of funds

	Opening balance £	Receipts £		Payments £	Transfers £	Closing balance £
General funds	21,890	41,730	-	30,525	-	33,094
Total funds	<u>21,890</u>	<u>41,730</u>	<u>-</u>	<u>30,525</u>	<u>-</u>	<u>33,094</u>