

**KINGDOM HARVEST CHURCH CIO**

Charity Registered Number: 1176530

Company Registered Number: 09297941

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2023**

# KINGDOM HARVEST CHURCH CIO

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

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## KINGDOM HARVEST CHURCH CIO

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2023

Trustees/Directors;	Cynthia Dickson Oluwatoyin Komolafe Olugbenga. Obideyi
Pastor in Charge:	Dele Komolafe
Charity registered number:	1176530
Company registered number:	09297941
Registered office:	3 Swaisland Road Dartford, KENT DA1 3DA
Banker:	Barclays bank
Independent Examiner:	JOS Accountants Limited Unit 3, 51-57 High Street South East Ham, London E6 6EJ United Kingdom

## KINGDOM HARVEST CHURCH CIO

### TRUSTEES REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees who are also the Directors of Kingdom Harvest Church present their report and Financial Statements for the year ended 30 November 2023 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and Revised SORP 2005.

#### **Structure, Governance and Management**

##### **a. CONSTITUTION**

The church is constituted under a Trust deed and registered with Charity Commission with charity registration number 1176530 and constitutes a limited company, limited by guarantee as defined by Companies act 2006.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

New trustees are elected based on the contribution that they will make to the governance of the organization and the skills that they will bring into the life of the charity. They are provided with copies of the Charity Commission's guidance to trustees and introduced the activities of the charity by the existing board.

##### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Existing trustees are provided with training as and when required.

##### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The board of Trustees is headed by a Chairman, the Secretary to the trust and a Financial Administrator. The charity has two paid employees 35 other voluntary workers. The Trustees are responsible for making all decisions regarding allocation of fund and activities. The day to day administration of the church is managed by the Company Secretary/Parish Pastor who liaises with the board as need may arise.

#### **The charity's objects are:**

THE ADVANCEMENT OF THE CHRISTIAN FAITH THROUGH PROVISION OF A  
PLACE OF WORSHIP, EVANGELISM, TEACHING AND HOLDING PRAYER  
MEETINGS AND SEMINARS

## KINGDOM HARVEST CHURCH CIO

### TRUSTEES REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023 CONT'D

#### b. GRANT MAKING POLICIES

The charity does not make grants to other charitable bodies.

#### c. VOLUNTEERS

The charity is most appreciative of the unflinching support of its volunteers who tirelessly help in the provision of service. It is therefore with gratitude to God that we once again report a robust membership giving which has significantly impacted once again on our reported figures for the year. We are pleased and thankful for their continuous commitment and support. Members' contribution accounted for most of our gross income.

#### d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, particularly those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposures to the major risks.

### **Achievements and performance**

The Trustees are pleased to report that the Church continued to be successful spiritually and in general wellbeing of its members and worshippers. The Church has improved in membership strength and is increasingly reaching out to the community.

### **Review of Transactions and Financial Position**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Gross Income	88,004	85,380
Net Income	46,349	66,304
General funds	202,805	156,455

### **Future Development Plans**

The charity aims to build on its current achievement in effectively spreading the ethos, of love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all.

## KINGDOM HARVEST CHURCH CIO

### TRUSTEES REPORT FOR THE YEAR ENDED 31 NOVEMBER 2023- CONT'D

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period. In preparing these financial statements, the Trustees are required to:

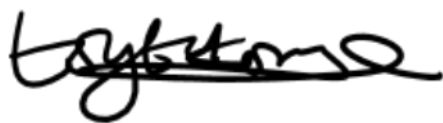
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Independent Examiner**

The Trustees appointed JOS Accountants, a firm of Accounting & Management Consultants, as the Charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the Trustees meeting for the year.

This report was approved by the trustees and signed on its behalf by:



9<sup>th</sup> August 2024

-----} Sign & Date  
Oluwatoyin Komolafe (Director/Trustee)

## KINGDOM HARVEST CHURCH CIO

### INDEPENDENT EXAMINERS REPORT to the trustees of KINGDOM HARVEST CHURCH CIO

I report to the charity trustees on my examination of the financial statements of Kingdom Harvest Church for the year ended 30 November 2023.

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

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



27<sup>th</sup> August 2024

----- (signed and dated)

Onasanya Ogundele (Institute of Financial Accountants)

JOS Accountants Limited

Unit 3, 51-57 High Street South, East Ham, London, E6 6EJ

KINGDOM HARVEST CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED  
30 NOVEMBER 2023

		Current year Unrestricted <u>Funds</u> 2023 <u>£</u>	Current year Restricted <u>Funds</u> 2023 <u>£</u>	Current year Total <u>Funds</u> 2023 <u>£</u>	Prior year Total <u>Funds</u> 2022 <u>£</u>
INCOME & ENDOWMENT	<u>NOTES</u>				
Donations and legacies	2	<b>88,004</b>	-	<b>88,004</b>	<b>85,380</b>
EXPENDITURE ON:					
Total charitable activities	5	40,675	-	40,675	18,127
Governance costs	6	980	-	980	850
		<b>41,655</b>	-	<b>41,655</b>	<b>18,977</b>
Excess Income		46,349	-	46,349	66,403
Funds brought forward		156,455	-	156,455	90,052
		<b>202,805</b>	-	<b>202,805</b>	<b>156,455</b>

The notes thereon form an integral part of the accounts



KINGDOM HARVEST CHURCH CIO

BALANCE SHEET AS AT

30 NOVEMBER 2023

		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
		2023	2023	2023	2022
	<u>NOTES</u>	£	£	£	£
Assets:					
Fixed Assets	7	4,842	-	4,842	2,513
<b>Current assets</b>					
Gift aid receivable		10,025	-	10,025	21,322
Cash & bank		189,233	-	189,233	133,470
		199,257	-	199,257	154,792
Creditors: Amount falling due					
within one year	8	980	-	980	850
Net working capital		198,277	-	198,277	153,942
		<b>203,119</b>	<b>-</b>	<b>203,119</b>	<b>156,455</b>
Financed by:					
General funds		202,805	-	202,805	156,455
Prior year adjustment		314	-	314	-
		<b>203,119</b>	<b>-</b>	<b>203,119</b>	<b>156,455</b>

The notes thereon form an integral part of the accounts

## KINGDOM HARVEST CHURCH CIO

### BALANCE SHEET AS AT 30 NOVEMBER 2023 CON'D

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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



9/08/2024

-----} Sign & Date

Oluwatoyin Komolafe (Director/Trustee)



9/08/2024

-----} Sign & Date

Olugbenga Obideyi (Director/Trustee)

# KINGDOM HARVEST CHURCH CIO

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 NOVEMBER 2023

### 1 Accounting Policies:

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

#### a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Charity's operations, which are described in the Trustees Report, all of which are continuing.

#### b) Comparative Figures

Comparative figures are shown on the statement of Accounts of the charity.

#### c) Incoming Resources

All income is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

#### d) Restricted funds

The restricted funds are to be used for specific purposes as specified within the objects of the Charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs.

#### e) Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

#### f) Resources Expended

Direct Charitable Expenditure includes all expenditure incurred by the Charity in direct pursuit of its charitable objectives.

Governance expenditure includes all costs not directly related to the Charitable activities and cannot be allocated to direct charitable expenditure.

#### g) Donated Services and Gifts in Kind

The value of donated services and gifts in kind provided to the charity is recognised in the statement of financial activities and in the Balance Sheet at their value to the charity, as determined by the Trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

#### f) Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicle -20%

Office equipment -20%

#### g) Taxation

The charity is exempt from corporation tax on its charitable activities.

KINGDOM HARVEST CHURCH CIO

NOTES TO THE ACCOUNTS ENDED

30 NOVEMBER 2023 CONT'D

Detailed analysis of income and expenditure for the year ended 30 November 2023  
as required by the SORP 2015

<u>NOTES</u>		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
		2023	2023	2023	2022
2	Donations, grants and legacies	£	£	£	£
	Tithe & Offering	52,912	-	52,912	63,122
	Building donation	25,508	-	25,508	10,844
	Gift aid	9,584		9,584	9,468
	Other income- Benefit in kind		-	-	1,946
		88,004	-	88,004	85,380
3	Charitable activities- Direct spending				
	Outreach & publicity	766	-	766	2,686
	Welfares	5,592	-	5,592	5,143
	Entertainment & hospitality	4,105	-	4,105	1,414
	Conference	-	-	-	115
	Training	515		515	-
	Honorarium	3,190	-	3,190	3,370
		14,169	-	14,169	12,728

KINGDOM HARVEST CHURCH CIO

NOTES TO THE ACCOUNTS ENDED  
30 NOVEMBER 2023 CONT'D

NOTES		Current year	Current year	Current year	Prior year
		Unrestricted	Restricted	Total	Total
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
		2023	2023	2023	2022
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
4	Premises & administrative costs				
	Rent & rate	17,620	-	17,620	16,781
	Postage and couriers		-	-	243
	General church running expenses		-	-	842
	Travel expenses	515	-	515	564
	Stationery and printing	1,291	-	1,291	60
	Web hosting	108	-	108	-
	Sundry expenses	140	-	140	237
	Legal and professional fee	4,049		4,049	-
	Depreciation	2,782	-	2,782	1,760
		<u>26,506</u>	<u>-</u>	<u>26,506</u>	<u>20,487</u>
5	Total charitable expenditure				
	Direct spending	14,169	-	14,169	7,429
	Support costs	<u>26,506</u>	<u>-</u>	<u>26,506</u>	<u>10,697</u>
		<u>40,675</u>	<u>-</u>	<u>40,675</u>	<u>18,127</u>
6	Other expenditure- governance costs				
	Independent examination	980	-	980	850
	Legal and professional costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>980</u>	<u>-</u>	<u>980</u>	<u>850</u>

KINGDOM HARVEST CHURCH CIO

NOTES TO THE ACCOUNTS ENDED  
30 NOVEMBER 2023 CONT'D

NOTES

7	Fixed assets Motor vehicle	Motor Vehicle	Office equipment	<u>Total</u>	
		£	£	£	
	Costs 1 December 2022	8,799		8,799	
	Addition during the year	-	5,110	5,110	
		8,799	5,110	13,909	
	Depreciation				
	As at 1 December 2022	6,286	-	6,286	
	Charged for the year	1,760	1,022	2,782	
		8,045	1,022	9,068	
	Net Book Value				
	30 November 2023	753	4,088	4,842	
	30 November 2022	2,513	-	3,194	
8	Creditors: Amount falling due within one year	Current year Unrestricted <u>Funds</u> 2023 £	Current year Restricted <u>Funds</u> 2023 £	Current year Total <u>Funds</u> 2023 £	Prior year Total <u>Funds</u> 2022 £
		-	-	-	-
	Pastor's account	-	-	-	-
	Other Creditors	980	-	980	850
		980	-	980	850