

REGISTERED COMPANY NUMBER: 11319564 (England and Wales)
REGISTERED CHARITY NUMBER: 1178640

KICC THE FOUNTAIN OF GRACE
(A COMPANY LIMITED BY GUARANTEE)

Trustees' Report and

Unaudited Financial Statements for the Year Ended 31 March 2024

KICC THE FOUNTAIN OF GRACE

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KICC THE FOUNTAIN OF GRACE

Trustees' Report for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The charity's objects are, for the benefit of the public:

1. The advancement of the Christian religion; and
2. The furtherance of the charitable work of the charity by the advancement of such other charitable purposes as the Trustees shall from time to time decide.

Significant activities

We held our actual face to face Sunday weekly services at All Saints Centre, Grays in Essex, which were also broadcasted live on our YouTube Channel, KICCTFOG Online and also held our mid-week evening services on Tuesdays and Thursdays online and virtually via Zoom throughout the year under review. We also successfully held our second Christmas and Crossover Services on 25th and 31st December 2023, which were very well attended. We also organised our first Children's Summer Camp during the second week of August 2023 with some 56 children in attendance and we received very positive feedback from both the children and their parents.

We continued to provide food bank services and other welfare support for people who are going through financial hardships and other community support services in the Grays area of Thurrock. We continued to participate in the annual Christmas Hamper Challenge, a Kingsway International Christian Centre Christmas initiative that distributes 1000 Christmas Hampers to needing families every year. We also donated useful provisions and groceries to two Old Peoples' Homes in the Grays area, as well as donating the sum of £3,075 to Christ Compassion for the Rural World, £2,000 to Home for The Needy charity, £2,000 to Food Banks and provided welfare support for our members to the tune of £1,400 during the year under review.

The other significant achievement to report for the year to 31 March 2024 is the Health Awareness Seminar we organised on Saturday the 21st of October 2023, and it was facilitated by a London GP and a Nutritional and Detox Therapist with some 31 people in attendance. The video recording of the seminar was also made available for people to watch on our YouTube channel: KICCTFOG Online.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

The charity has volunteers who assist the church in achieving its objectives.

KICC THE FOUNTAIN OF GRACE

Trustees' Report for the Year Ended 31 March 2024

Financial review

Reserves policy

The trustees aim to retain sufficient free reserves at a level which enables the Charity to:

- finance fixed assets and day to day operating activities.
- enable the Charity to cope financially during times of below average performance and cover operational overheads and salaries for at least six months.
- have additional resources available to cope with revenue and capital requirements arising in the next few years as the charity strives to grow and expand in size in terms of its membership and the level of services it provides.
- have enough funds to enable the Charity to acquire its own premises in the Thurrock area in the near future.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Future plans

In addition to providing pastoral care, career and educational counselling and ministry to our members and worshippers, we plan to engage in a number of outreach and evangelistic events and activities, identify ways to collaborate with other churches and denominations in supporting the homeless and offering support services to elderly peoples' homes in the Grays area. We plan to continue to provide food bank services and other welfare support for our members and other people who are going through financial hardships and other community support services in the Grays area of Thurrock. We also plan to hold our second Children's Summer Camp at our Church premises at All Saints Centre, Grays during the month of August 2024.

Structure, governance and management

Governing document

The organisation is a charitable company, limited by guarantee. It was incorporated on 19th April 2018 and registered as a charity on 5th June 2018. The Company was established under a Memorandum and Articles of Association that established the charitable company's objects and powers and by which it is governed.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law. Under the provisions of the Memorandum and Articles of Association, the trustees are appointed to serve for a fixed term of three years. A retiring trustee may be re-appointed.

Organisational structure

The charity, although incorporated on 19th April 2018, only commenced operations on 6th January 2019. The governance of the charity is undertaken by the Board of three trustees who hold regular meetings, while the Resident Pastor has responsibility for pastoral matters and the day to day operations of the charity with the support of a number of volunteers.

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.

KICC THE FOUNTAIN OF GRACE

Trustees' Report for the Year Ended 31 March 2024

Reference and administrative details

Registered Company number

11319564 (England and Wales)

Registered Charity number

1178640

Registered office

All Saints Centre
John Street
Grays
Essex
RM17 6ED

Trustees

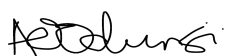
Mrs Amelia Uchenna Dumaka
Mr Abimbola Olaide Odunsi
Mr Samuel Okwuonu

Independent Examiner

Tolu Obisesan (MAAT)
ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
Essex
IP28 7DE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 November 2024 and signed on its behalf by:



Mr Abimbola Olaide Odunsi - Trustee

**Independent Examiner's Report to the Trustees of
KICC THE FOUNTAIN OF GRACE**

Independent examiner's report to the trustees of KICC THE FOUNTAIN OF GRACE ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.

Tolu Obisesan

Tolu Obisesan (MAAT)

ANS Accounts Ltd
82A James Carter Road
Mildenhall
Suffolk
IP28 7DE

23 November 2024

KICC THE FOUNTAIN OF GRACE

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies		145,297	970	146,267	145,815
Investment income	2	4,835	-	4,835	445
Total		<u>150,132</u>	<u>970</u>	<u>151,102</u>	<u>146,260</u>
Expenditure on					
Charitable activities	3				
Activities in furtherance of the charity's objectives		121,675	970	122,645	117,881
NET INCOME		<u>28,457</u>	<u>-</u>	<u>28,457</u>	<u>28,379</u>
Reconciliation of funds					
Total funds brought forward		286,311	-	286,311	257,932
Total funds carried forward		<u>314,768</u>	<u>-</u>	<u>314,768</u>	<u>286,311</u>

The notes form part of these financial statements

KICC THE FOUNTAIN OF GRACE

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	8	37,737	-	37,737	60,219
Current assets					
Prepayments and accrued income		10,268	-	10,268	6,905
Cash at bank and in hand		276,070	-	276,070	223,865
		<u>286,338</u>	<u>-</u>	<u>286,338</u>	<u>230,770</u>
Creditors					
Amounts falling due within one year	9	(9,307)	-	(9,307)	(4,678)
Net current assets		<u>277,031</u>	<u>-</u>	<u>277,031</u>	<u>226,092</u>
Total assets less current liabilities		314,768	-	314,768	286,311
NET ASSETS		<u>314,768</u>	<u>-</u>	<u>314,768</u>	<u>286,311</u>
Funds	10				
Unrestricted funds				314,768	286,311
Total funds				<u>314,768</u>	<u>286,311</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

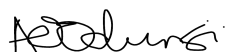
The notes form part of these financial statements

KICC THE FOUNTAIN OF GRACE

Balance Sheet - continued 31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 November 2024 and were signed on its behalf by:



Mr Abimbola Olaide Odunsi - Trustee

The notes form part of these financial statements

KICC THE FOUNTAIN OF GRACE

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Charitable activities

Charitable activities are those costs relating to activities carried out to meet the objectives of the charity and include directly attributed costs as well as support costs.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation 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.

KICC THE FOUNTAIN OF GRACE

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	<u>4,835</u>	<u>445</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Activities in furtherance of the charity's objectives	<u>113,948</u>	<u>8,697</u>	<u>122,645</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>23,416</u>	<u>22,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

Staff give their time willingly and are unpaid.

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

	2024	2023
	1	1
Staff	<u>1</u>	<u>1</u>

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

KICC THE FOUNTAIN OF GRACE

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	144,996	819	145,815
Investment income	445	-	445
Total	<u>145,441</u>	<u>819</u>	<u>146,260</u>
Expenditure on			
Charitable activities			
Activities in furtherance of the charity's objectives	117,062	819	117,881
NET INCOME	28,379	-	28,379
Reconciliation of funds			
Total funds brought forward	257,932	-	257,932
Total funds carried forward	<u>286,311</u>	<u>-</u>	<u>286,311</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023	64,211	23,288	9,156	96,655
Additions	423	511	-	934
At 31 March 2024	<u>64,634</u>	<u>23,799</u>	<u>9,156</u>	<u>97,589</u>
Depreciation				
At 1 April 2023	22,745	9,580	4,111	36,436
Charge for year	15,774	5,738	1,904	23,416
At 31 March 2024	<u>38,519</u>	<u>15,318</u>	<u>6,015</u>	<u>59,852</u>
Net book value				
At 31 March 2024	<u>26,115</u>	<u>8,481</u>	<u>3,141</u>	<u>37,737</u>
At 31 March 2023	<u>41,466</u>	<u>13,708</u>	<u>5,045</u>	<u>60,219</u>

KICC THE FOUNTAIN OF GRACE

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	4,432	941
Accrued expenses	4,875	3,737
	<u>9,307</u>	<u>4,678</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	286,311	28,457	314,768
TOTAL FUNDS	<u>286,311</u>	<u>28,457</u>	<u>314,768</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,132	(121,675)	28,457
Restricted funds			
Restricted fund	970	(970)	-
TOTAL FUNDS	<u>151,102</u>	<u>(122,645)</u>	<u>28,457</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	257,932	28,379	286,311
TOTAL FUNDS	<u>257,932</u>	<u>28,379</u>	<u>286,311</u>

KICC THE FOUNTAIN OF GRACE

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,441	(117,062)	28,379
Restricted funds			
Restricted fund	819	(819)	-
TOTAL FUNDS	<u>146,260</u>	<u>(117,881)</u>	<u>28,379</u>

11. RELATED PARTY DISCLOSURES

Donations to KICC National Forum UK Mar 24: £14,885 (Mar 23: £14,556).

KICC THE FOUNTAIN OF GRACE

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	122,095	119,752
Gift aid	24,172	26,063
	<hr/> 146,267	<hr/> 145,815
Investment income		
Bank interest	4,835	445
	<hr/> 151,102	<hr/> 146,260
Total incoming resources		
Expenditure		
Charitable activities		
Rates and water	272	181
Insurance	650	633
Light and heat	9,129	4,522
Telephone	1,284	1,589
Office and administrative cost	136	640
Advertising	909	200
Sundries	910	674
Charitable donations	14,885	14,556
Welfare	1,400	6,000
Mission	7,075	3,614
Special events	3,132	3,582
Rent	36,000	36,000
Systems and softwares	205	584
Repairs and renewals	375	11,985
Premises expenses	12,051	-
Hospitality	140	148
Bank charges	188	182
Gifts and honorarium	1,780	2,769
Plant and machinery	15,773	15,388
Fixtures and fittings	5,738	5,166
Computer equipment	1,916	2,246
	<hr/> 113,948	<hr/> 110,659
Support costs		

This page does not form part of the statutory financial statements

KICC THE FOUNTAIN OF GRACE

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
Support costs		
Governance costs		
Accountancy and examiner fees	850	850
Legal and professional fees	7,847	6,372
	<u>8,697</u>	<u>7,222</u>
Total resources expended	<u>122,645</u>	<u>117,881</u>
Net income	<u>28,457</u>	<u>28,379</u>

This page does not form part of the statutory financial statements



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	Abimbola Odunsi IP: 95.0.5.197	signed the document (aodunsi@sky.com)	Nov 27, 2024 18:06:08 UTC
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