

# **The Kingdom Network CIO**

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

Charity Number 1181690

Ty Menter, Navigation Park, Abercynon, CF45 4SN

## THE KINGDOM NETWORK

### REFERENCE & ADMINISTRATIVE INFORMATION

Registered Charity Number	1181690
Principal Address	Ty Menter Navigation Park Abercynon CF45 4SN
Trustees	Mr Michael Williams (Chair) Mr Daniel Shepherd Mr Anthony Williams
Bookkeepers	Your Business Hub Services Ltd Ty Menter Navigation Park Abercynon CF45 4SN
Bankers	Lloyds Bank 69 High Street Merthyr Tydfil CF47 8AD

## **THE KINGDOM NETWORK**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021

#### **CONSTITUTION & LEGAL STATUS**

The Kingdom Network is a Charitable Incorporated Organisation (CIO).

The CIO was registered with the Charity Commission on 23 January 2019 and the Charity Registration Number is 1181690.

#### **OBJECTS OF THE CHARITY**

The Trustees of The Kingdom Network seek

1. To advance the Christian faith for the benefit of the public in accordance with the statements of belief by making grants to people, groups or projects involved in advancing the Christian religion
2. The prevention or relief of poverty in the British Isles by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

#### **TRUSTEES**

The method of appointment of trustees is set out in the Governing Document dated 21 January 2019. No trustees are remunerated.

The need for new trustees is reviewed regularly and when appropriate possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes.

During the year ended 31 March 2021 the following people acted as trustees:

Mr Michael Williams (Chair)  
Mr Daniel Shepherd  
Mr Anthony Williams

#### **RISK REVIEW**

The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

#### **RESERVES POLICY**

The trustees decided to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings in one month.

#### **FINANCIAL REVIEW**

These accounts cover the opening period of the Charity from 23<sup>rd</sup> January 2019 to 31<sup>st</sup> March 2020. The Charity operates by supporting and facilitating the banking of small groups or individuals who act in line with the charitable objectives of The Kingdom Network. Funds are raised by and for the groups or individuals and granted to them to fulfil their objectives as outlined and monitored via their applications and bookkeeping reports.

Funds raised by and for the successful applicants are treated as Restricted Funds, only an agreed allocation of any gift aid funds is used to sustain the governance of The Kingdom Network.

## THE KINGDOM NETWORK

### ACHEIVEMENTS & PERFORMANCE

The Trustees have further reinforced our process and ensured that those groups supported can be done so well in order to further and more effectively grow the CIO in subsequent years. Plans arounds further marketing of the Charity are in discussion.

### RESPONSIBILITIES OF THE TRUSTEES

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 Trust as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing those financial statements the trustees should follow best practice and

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

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity legislation. The 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.

Approved by the trustees on 28 January 2022 and signed on their behalf



Mr Michael Williams  
Trustee (Chair)



Mr Anthony Williams  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

I report on the accounts of The Kingdom Network for the year ended 31 March 2021 set out on pages 3 to 9.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Mr Paul Burnell  
C Management Services Ltd  
Independent Examiner  
69 Velindre Road  
Cardiff  
CF14 2TF

Date: 31 January 2022

# THE KINGDOM NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2020-21 Total £	(15 Month) 2019-20 Total £
<b>Incoming resources</b>					
Central Donations & Gift Aid		0	0	0	19,507
Group Donations & Gift Aid		0	30,682	30,682	28,627
Other		2,133	0	2,133	1,101
<b>Total incoming resources</b>		<u>2,133</u>	<u>30,682</u>	<u>32,815</u>	<u>49,235</u>
<b>Resources expended</b>					
Charitable Activities					
Operations & Administration		1,523	0	1,523	3,724
Additional Grants Programme		0	0	0	14,000
Grants to Groups		0	16,963	16,963	12,413
<b>Total resources expended</b>		<u>1,523</u>	<u>16,963</u>	<u>18,486</u>	<u>30,137</u>
<b>Net incoming/(outgoing) resources before transfers</b>		611	13,718	14,329	19,098
Transfer between funds		<u>2,133</u>	<u>(2,133)</u>	<u>0</u>	<u>0</u>
<b>Net incoming/(outgoing) resources for the year</b>		2,744	11,585	14,329	19,098
Total funds brought forward		2,878	16,219	19,098	0
<b>Total funds carried forward</b>		<u>5,622</u>	<u>27,804</u>	<u>33,427</u>	<u>19,098</u>

Note the extended comparison accounting year, covering from 23 January 2019 to 31 March 2020

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activity.

# THE KINGDOM NETWORK

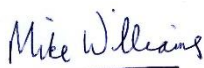
## BALANCE SHEET AS AT 31 MARCH 2021

	Notes	31 March 21 £	31 March 20 £
<b>Current Assets</b>			
Cash at bank and in hand		33,125	17,732
Debtors		338	1,550
<b>Total Current Assets</b>		<b>33,462</b>	<b>19,283</b>
<b>Current Liabilities</b>			
Creditor amounts falling due within one year		35	185
<b>Net Current Assets</b>		<b>33,427</b>	<b>19,098</b>
<b>Fixed Assets</b>			
Tangible Assets		0	0
<b>Total Assets less Current Liabilities</b>		<b>33,427</b>	<b>19,098</b>
<b>Non-Current Liabilities</b>			
Creditor amounts falling due after more than one year		0	0
<b>Net assets</b>		<b>33,427</b>	<b>19,098</b>
<b>Funds</b>			
Restricted Funds	2	27,804	16,219
Unrestricted Funds	3	5,622	2,878
<b>Total funds</b>		<b>33,427</b>	<b>19,098</b>

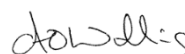
Note the extended comparison accounting year, covering from 23 January 2019 to 31 March 2020

Notes in pages 8 and 9 form part of these accounts

Approved by the Trustees on 28 January 2022 and signed on their behalf



Mr Michael Williams  
Trustee (Chair)



Mr Anthony Williams  
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the year preceding.

**1.1. Basis of Preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102); and the Charities Act 2011.

The accounts have been prepared on an accruals basis.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Fund Accounting**

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated Funds** - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects
3. **Restricted Funds** - these are funds that 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.

**1.4. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

1. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.
2. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
3. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Other grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.
4. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified

**1.5. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.



## THE KINGDOM NETWORK

Governance costs include those associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees, costs relating to the strategic development of the charity, management of assets and organisational administration.

Grants awarded to Groups or Individuals are for the carrying out of activities in line with the Charitable Aims and ongoing assessed.

### 2. Restricted Funds

	<b>At 1 April 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31st March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted Funds	16,219	30,682	(16,963)	(2,133)	27,804
<b>Total</b>	<b>16,219</b>	<b>30,682</b>	<b>(16,963)</b>	<b>(2,133)</b>	<b>27,804</b>

### 3. Unrestricted Funds

	<b>At 1 April 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31st March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	2,878	2,133	(1,523)	2,133	5,622
<b>Total</b>	<b>2,878</b>	<b>2,133</b>	<b>(1,523)</b>	<b>2,133</b>	<b>5,622</b>

### 4. Transactions with Trustees

There were no transactions with the Trustees during the year