

The Kingdom Network CIO

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 Ian Wheeler (Chair) Mr Peter Mawditt Mr Martin Josten
Bookkeepers	Your Business Hub Services Ltd Ty Menter Navigation Park Abercynon CF45 4SN
Bankers	Lloyds Bank 69 High Street Merthyr Tydfil CF47 8AD

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024

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.

Trustees changed on 31st May 2023 as all of the previous Trustees stood down to be replaced by three new Trustees:

Mr Michael Williams (Chair) (resigned 31/05/2023)
Mr Daniel Shepherd (resigned 31/05/2023)
Mr Anthony Williams (resigned 31/05/2023)

Mr Ian Wheeler (Chair) (appointed 31/05/2023)
Mr Peter Mawditt (appointed 31/05/2023)
Mr Martin Josten (appointed 31/05/2023)

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

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.

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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.

ACHIEVEMENTS & PERFORMANCE

A new Trustee group have committed to ensure that we continue to attempt to support groups involved with the charitable objectives. Plans around further marketing of the Charity are in discussion as is the recruitment of a part-time Networker.

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 22 January 2025 and signed on their behalf



.....
Ian Wheeler
Trustee (Chair)



.....
Peter Mawditt
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of The Kingdom Network for the year ended 31 March 2024 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.

Paul Burnell

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

Date: 22 January 2025

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2023-24 Total £	2022-23 Total £
Incoming resources					
Central Donations & Gift Aid		0	0	0	0
Group Donations & Gift Aid		0	77,361	77,361	12,766
Other		0	0	0	1,029
Total incoming resources		<u>0</u>	<u>77,361</u>	<u>77,361</u>	<u>13,795</u>
Resources expended					
Charitable Activities					
Operations & Administration		594	0	594	740
Additional Grants Programme		0	0	0	0
Grants to Groups		0	67,045	67,045	30,711
Total resources expended		<u>594</u>	<u>67,045</u>	<u>67,639</u>	<u>31,451</u>
Net incoming/(outgoing) resources before transfers		(594)	10,316	9,722	(17,656)
Transfer between funds		<u>6,121</u>	<u>(6,121)</u>		<u>0</u>
Net incoming/(outgoing) resources for the year		5,527	4,195	9,722	(17,656)
Total funds brought forward		3,583	8,530	12,113	29,769
Total funds carried forward		<u>9,110</u>	<u>12,725</u>	<u>21,835</u>	<u>12,113</u>

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.

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BALANCE SHEET AS AT 31 MARCH 2024

	Notes	31 March 24 £	31 March 23 £
Current Assets			
Cash at bank and in hand		18,240	9,891
Debtors		3,692	2,262
Total Current Assets		21,932	12,153
Current Liabilities			
Creditor amounts falling due within one year		24	40
Net Current Assets		21,908	12,113
Fixed Assets			
Tangible Assets		0	0
Total Assets less Current Liabilities		21,908	12,113
Non-Current Liabilities			
Creditor amounts falling due after more than one year		0	0
Net assets		21,908	12,113
Funds			
Restricted Funds	2	12,725	8,530
Unrestricted Funds	3	9,110	3,583
Total funds		21,835	12,113

Notes in pages 8 and 9 form part of these accounts

Approved by the Trustees on 22 January 2025 and signed on their behalf



.....
Ian Wheeler
Trustee (Chair)



.....
Peter Mawditt
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

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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 ongoingly assessed.

2. Restricted Funds

	At 1 April 2023	Incoming resources	Outgoing resources	Transfers	At 31st March 2024
	£	£	£	£	£
Restricted Funds	8,530	77,361	(67,045)	(6,121)	12,725
Total	8,530	77,361	(67,045)	(6,121)	12,725

3. Unrestricted Funds

	At 1 April 2023	Incoming resources	Outgoing resources	Transfers	At 31st March 2024
	£	£	£	£	£
Unrestricted Funds	3,583	0	(594)	6,121	9,110
Total	3,583	0	(594)	6,121	9,110

4. Transactions with Trustees

There were no transactions with the Trustees during the year