

KING'S CHURCH, HIGH WYCOMBE

England & Wales · Charity number 1184180

Details

Other names	THE KING'S CHURCH HIGH WYCOMBE, KING'S CHURCH
Status	Registered
Legal form	CIO
Registered	2019-07-01
Register	View on the Charity Commission register

Contact

Address	Kings Centre Desborough Road High Wycombe HP11 2PU
Phone	01494459901
Email	office@kchw.co.uk
Website	http://kchw.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS FOR THE PUBLIC BENEFIT, TO ADVANCE THE CHRISTIAN RELIGION IN HIGH WYCOMBE AND THE UK, AND SUCH PARTS OF THE WORLD AS THE CHARITY TRUSTEES MAY THINK FIT, INCLUDING BY BUT NOT LIMITED TO, THE ENRICHMENT OF LIVES THROUGH SUPPORT, CARE AND GUIDANCE IN LINE WITH THE TEACHINGS OF THE CHRISTIAN BIBLE.

Activities: The Object of the CIO is for the public benefit, to advance the Christian religion in High Wycombe and the UK, and such parts of the world as the Charity Trustees may think fit, including by but not limited to, the enrichment of lives through support, care and guidance in line with the teachings of the Christian Bible.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,058,987	£1,140,903	£1,722,792	20
2023-08-31	£1,023,992	£1,060,114	£1,804,708	19
2022-08-31	£919,679	£1,153,000	£1,840,830	20
2021-08-31	£913,071	£812,322	£2,074,151	20
2020-08-31	£2,866,897	£893,495	£1,973,402	19

Trustees

Name	Role	Appointed
Paul Trevor Gibbins	Chair	2019-09-30
Hannah Hedges		2021-06-21
Ian Christopher Stokoe		2020-01-27
Mark Daniel Wells		2022-03-21
Philippa Anne Chipping		2022-05-23
Richard Wainman		2019-07-01
Theresa Ifedolapo Olowoloba		2022-05-23

KING'S CHURCH,HIGH WYCOMBE

England & Wales - Charity number 1184180

Accounts

REGISTERED COMPANY NUMBER: 1184180 (England and Wales)
REGISTERED CHARITY NUMBER: 1184180

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
KING'S CHURCH, HIGH WYCOMBE**

Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 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 August 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).

The charitable company was incorporated on 1 July 2019 and its operations commenced in September 2019 with the transfer of assets, liabilities and activities from the unincorporated association, The King's Church High Wycombe.

OBJECTIVES AND ACTIVITIES

Objectives and aims

King's Church, High Wycombe is established by a constitution dated 8 April 2019.

The object of the church is the advancement of the Christian faith, which is achieved primarily by members presenting the Christian gospel each week in church meetings open to all. In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The activities of the church are concentrated at the King's Centre and the aim of the church is to spread the gospel message locally, nationally and globally. The Sunday morning meetings draw people from a wide range of nationalities and cultures with numbers of attendees growing. One Sunday service per week is livestreamed to accommodate members who could not attend the in "person meetings", and as an accessible way for non-church members to experience church where they are. The church continues thriving work amongst children and young people both on Sundays and during the week. During the year the church ran a youth weekend away alongside other local churches, and took over 50 young people to the week-long Newday Christian youth festival in the summer at which many young people grew in their faith.

Globally the church is involved in a number of overseas missions including Nepal, Middle East and North Africa. Support has been given both financially and through on-line communication. The leaders visited some of these missions during the year supported by a group of church members.

Locally the church has continued to offer support for single parents, families with babies & toddlers, students, homeless and exploited people. The church supports One Can Foodbank, and CAP Debt Relief Centre helps those with overwhelming debt. We have seen an increase in guests at 'King's Table', our outreach work that helps those struggling with homelessness and affected by life-controlling addictions, by providing weekly meals and support. Chosen is a registered CIO launched by the church that supports women caught up in commercial sexual exploitation through street outreach and it continues to receive financial and other support from the church. The church runs free Learning English classes that helps women for whom English is a second or third language. These classes are very popular and are helping to bring relief to women who are otherwise relatively isolated in society.

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Financial review

Reserves policy

The reserves policy is based on contractual commitments particularly in respect of employees. The policy is targeted at the cost of 3 months notice periods. This is currently around £160,000. Any surplus in reserves will mainly be held for future capital projects.

The Trustees are encouraged by the Charity's financial position over the year with income slightly up by 3.42% on the previous year despite the ongoing pressure that the increased cost of living is having on our donors. Expenditure is up by 7.62% but notably in the area of social action which is a key focus for the church. The result is a larger deficit of £81,916 than the previous year but the church's funds remain strong.

Annual Pay Review

The leadership and staff pay levels are established with reference to a number of benchmarks: These are:- the annual inflation rate, other pay awards in industry especially the NHS and teachers pay, and finally taking account of the operational aspects such as growth and financial performance of the charity. The Trustees are responsible for setting the annual pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting. The trustees who served throughout the year are shown below.

The responsibilities for the day to day management of the church is delegated to the senior leadership team as listed below:

J Harbour	Senior Pastor
R Horne	Associate Pastor
R Lodge	Associate Pastor (resigned 21 January 2024)
R Wainman	Associate Pastor

Risk management

The trustees have ensured that sufficient insurance is in place to cover re-building costs and public liability. Fire and Security systems are tested and maintained regularly and the condition of the buildings reviewed twice-yearly.

Destruction or major damage to the Kings Centre through fire or other means is seen to be a major risk.

- To mitigate the damage the charity ensures that it complies with all requirements of the fire officer and is fully insured.
- The disaster recovery plan would require the main meeting being temporarily transferred to an alternative site and alternative offices would be rented.

The risk of fraud is addressed by implementing a cash handling procedure and the issue of regular income and expenditure reports.

The systems are backed up regularly to different locations on site and work is underway to move to a system of backing up off site to the cloud.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1184180 (England and Wales)

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

Registered Charity number

1184180

Registered office

The King's Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2PU

Trustees

P A Chipping
P T Gibbins (Chair)
H Hedges
T I Olowoloba
I C Stokoe
R Wainman
M D Wells

Auditors

Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Professional Advice

The charity takes professional advice from its auditors Seymour Taylor on matters concerning the charity and has in the past taken legal advice from Browns in High Wycombe. New property solicitors would be identified by the charity in respect of property issues as Browns is no longer in business. Other legal matters regarding the Trust deed and the establishment of the charitable incorporated organisation have previously been handled by Anthony Collins Solicitors LLP, Birmingham.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King's Church, High Wycombe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

KING'S CHURCH, HIGH WYCOMBE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Seymour Taylor Limited, will be re-appointed in accordance with section 487(2) of the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on27..June..2025..... and signed on the board's behalf by:



.....
P T Gibbins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Opinion

We have audited the financial statements of King's Church, High Wycombe (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified in respect of the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team and involving relevant internal specialists, including tax regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, we identified revenue deferrals as a key audit matter related to the potential risk of fraud. The key audit matters section of our report explains the matter in more detail and also describes the specific procedures we performed in response to that key audit matter. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims; - performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Liz Horton

Elizabeth Horton FCA FCCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

29 June 2025

Date:

KING'S CHURCH, HIGH WYCOMBE**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	921,305	130,083	1,051,388	1,020,476
Investment income	3	3,322	-	3,322	2,791
Other income		4,277	-	4,277	725
Total		<u>928,904</u>	<u>130,083</u>	<u>1,058,987</u>	<u>1,023,992</u>
EXPENDITURE ON					
Charitable activities					
Outreach and youth work	4	75,567	44,638	120,205	141,262
Pastoral and church activities		812,064	54,313	866,377	852,988
Social action		-	90,176	90,176	21,231
Overseas missions		64,145	-	64,145	44,633
Total		<u>951,776</u>	<u>189,127</u>	<u>1,140,903</u>	<u>1,060,114</u>
NET INCOME/(EXPENDITURE)		(22,872)	(59,044)	(81,916)	(36,122)
Transfers between funds	14	(11,931)	11,931	-	-
Net movement in funds		<u>(34,803)</u>	<u>(47,113)</u>	<u>(81,916)</u>	<u>(36,122)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,646,293	158,415	1,804,708	1,840,830
TOTAL FUNDS CARRIED FORWARD		<u><u>1,611,490</u></u>	<u><u>111,302</u></u>	<u><u>1,722,792</u></u>	<u><u>1,804,708</u></u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**BALANCE SHEET
31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	11	1,347,218	16,942	1,364,160	1,373,214
CURRENT ASSETS					
Debtors	12	12,897	-	12,897	18,216
Cash at bank		313,094	94,360	407,454	467,933
		<u>325,991</u>	<u>94,360</u>	<u>420,351</u>	<u>486,149</u>
CREDITORS					
Amounts falling due within one year	13	(61,719)	-	(61,719)	(54,655)
		<u>264,272</u>	<u>94,360</u>	<u>358,632</u>	<u>431,494</u>
NET CURRENT ASSETS					
		<u>1,611,490</u>	<u>111,302</u>	<u>1,722,792</u>	<u>1,804,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,611,490</u>	<u>111,302</u>	<u>1,722,792</u>	<u>1,804,708</u>
NET ASSETS					
		<u>1,611,490</u>	<u>111,302</u>	<u>1,722,792</u>	<u>1,804,708</u>
FUNDS					
Unrestricted funds	14			1,611,490	1,646,293
Restricted funds				111,302	158,415
				<u>1,722,792</u>	<u>1,804,708</u>
TOTAL FUNDS					
				<u>1,722,792</u>	<u>1,804,708</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:



.....
P T Gibbins - Trustee

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	(31)	41,619
Net cash (used in)/provided by operating activities		(31)	41,619
Cash flows from investing activities			
Purchase of tangible fixed assets		(68,047)	(12,465)
Sale of tangible fixed assets		4,277	1,295
Interest received		3,322	2,791
Net cash used in investing activities		(60,448)	(8,379)
Change in cash and cash equivalents in the reporting period			
		(60,479)	33,240
Cash and cash equivalents at the beginning of the reporting period			
		467,933	434,693
Cash and cash equivalents at the end of the reporting period			
		407,454	467,933

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(81,916)	(36,122)
Adjustments for:		
Depreciation charges	77,101	74,645
Profit on disposal of fixed assets	(4,277)	(725)
Interest received	(3,322)	(2,791)
Decrease/(increase) in debtors	5,319	(5,769)
Increase in creditors	7,064	12,381
Net cash (used in)/provided by operations	<u>(31)</u>	<u>41,619</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	467,933	(60,479)	407,454
	<u>467,933</u>	<u>(60,479)</u>	<u>407,454</u>
Total	<u>467,933</u>	<u>(60,479)</u>	<u>407,454</u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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.

King's Church, High Wycombe is a UK charitable incorporated organisation registered with the Charities Commission in England and Wales. The charity's principal address is The King's Centre, Desborough Road, High Wycombe, Bucks, HP11 2PU. The registered charity number is 1184180.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The trustees have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the fundraising possibilities and the capital resources available and consider that the charity has adequate resources in place to continue operations for the next twelve months.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas for which estimation has been applied are considered to be in calculating depreciation. Although this area is subject to judgement, this is not considered to be subject to significant estimation.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES - continued**Income**

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Investment income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

Tangible fixed assets

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

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line over 4 to 7 years

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 to its financial statements.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Trade and other debtors and creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity date of three months or less. Bank overdrafts are disclosed within creditors.

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Gifts	158,093	188,971
Donations	136,986	118,357
Gift aided donations	745,949	700,988
Grants	10,360	12,160
	<u>1,051,388</u>	<u>1,020,476</u>

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Bucks Council grant	360	6,160
Heart of Bucks	10,000	-
HW Community Board	-	6,000
	<u>10,360</u>	<u>12,160</u>

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****3. INVESTMENT INCOME**

	31.8.24	31.8.23
	£	£
Interest receivable	<u>3,322</u>	<u>2,791</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Outreach and youth work	119,117	1,038	50	120,205
Pastoral and church activities	677,820	49,182	139,375	866,377
Social action	71,993	18,043	140	90,176
Overseas missions	5,889	58,256	-	64,145
	<u>874,819</u>	<u>126,519</u>	<u>139,565</u>	<u>1,140,903</u>

5. GRANTS PAYABLE

	31.8.24	31.8.23
	£	£
Outreach and youth work	1,038	30,823
Pastoral and church activities	49,182	28,446
Social action	18,043	5,042
Overseas missions	58,256	40,083
	<u>126,519</u>	<u>104,394</u>

The total grants paid to institutions during the year was as follows:

	31.8.24	31.8.23
	£	£
Wycombe Youth for Christ	2,762	3,600
Lighthouse	1,000	1,000
Christians Against Poverty	9,000	9,000
Youth Newday	5,000	-
Evangelical Alliance	700	700
Other	150	-
Love Wycombe	1,000	-
Nepal	29,005	16,025
One Can Trust	-	768
Catalyst Central	8,400	4,800
KA Apost Resonate	12,000	7,200
Chosen	6,000	19,264
One Life	1,800	1,650
Bethany CMM Church	1,000	-
	<u>77,817</u>	<u>64,007</u>

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****5. GRANTS PAYABLE - continued**

The total grants paid to individuals during the year was as follows:

	31.8.24	31.8.23
	£	£
Grants to individuals	48,702	40,387
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Staff	Finance	Governance	Totals
	£	£	costs £	£
Outreach and youth work	-	50	-	50
Pastoral and church activities	126,578	1,577	11,220	139,375
Social action	-	140	-	140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	126,578	1,767	11,220	139,565
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	77,101	74,645
Surplus on disposal of fixed assets	(4,277)	(725)
	<u> </u>	<u> </u>

8. AUDITORS' REMUNERATION

The auditor's remuneration amounts to an audit fee of £11,220 (2023 - £11,220) and payroll services paid to the auditor of £1,523 (2023 - £1,470) are included in legal and professional fees.

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year ended 31 August 2024 no trustees (2023: nil) incurred charitable expenses that were reimbursed by the charity.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

10. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	558,908	527,390
Social security costs	47,920	39,703
Other pension costs	53,885	51,407
	<u>660,713</u>	<u>618,500</u>

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

	31.8.24	31.8.23
Operational and Pastoral	<u>20</u>	<u>19</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.24	31.8.23
£60,001 - £70,000	<u>1</u>	<u>1</u>

Transactions with key management personnel

	2024	2023
	£	£
Total compensation of key management personnel	<u>211,130</u>	<u>238,814</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023	1,565,626	473,717	2,039,343
Additions	-	68,047	68,047
Disposals	-	(13,362)	(13,362)
At 31 August 2024	<u>1,565,626</u>	<u>528,402</u>	<u>2,094,028</u>
DEPRECIATION			
At 1 September 2023	271,374	394,755	666,129
Charge for year	31,312	45,789	77,101
Eliminated on disposal	-	(13,362)	(13,362)
At 31 August 2024	<u>302,686</u>	<u>427,182</u>	<u>729,868</u>
NET BOOK VALUE			
At 31 August 2024	<u>1,262,940</u>	<u>101,220</u>	<u>1,364,160</u>
At 31 August 2023	<u>1,294,252</u>	<u>78,962</u>	<u>1,373,214</u>

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	2,410	7,119
Tax	10,214	11,097
Prepayments and accrued income	273	-
	<u>12,897</u>	<u>18,216</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	153	9,998
Social security and other taxes	12,752	12,612
Other creditors	-	360
Accruals and deferred income	48,814	31,685
	<u>61,719</u>	<u>54,655</u>

14. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	352,041	48,581	(136,350)	264,272
King's Centre	1,294,252	(31,312)	-	1,262,940
Unrestricted Fixed Assets	-	(40,141)	124,419	84,278
	<u>1,646,293</u>	<u>(22,872)</u>	<u>(11,931)</u>	<u>1,611,490</u>
Restricted funds				
HW Debt relief	4,077	(12,019)	11,179	3,237
Hope fund	96,388	(23,376)	752	73,764
Vision fund	26,700	(18,002)	-	8,698
West End Hall	31,250	-	(22,589)	8,661
Restricted fixed assets	-	(5,647)	22,589	16,942
	<u>158,415</u>	<u>(59,044)</u>	<u>11,931</u>	<u>111,302</u>
TOTAL FUNDS	<u>1,804,708</u>	<u>(81,916)</u>	<u>-</u>	<u>1,722,792</u>

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	928,904	(880,323)	48,581
King's Centre	-	(31,312)	(31,312)
Unrestricted Fixed Assets	-	(40,141)	(40,141)
	<u>928,904</u>	<u>(951,776)</u>	<u>(22,872)</u>
Restricted funds			
HW Debt relief	370	(12,389)	(12,019)
Hope fund	70,170	(93,546)	(23,376)
Vision fund	59,543	(77,545)	(18,002)
Restricted fixed assets	-	(5,647)	(5,647)
	<u>130,083</u>	<u>(189,127)</u>	<u>(59,044)</u>
TOTAL FUNDS	<u><u>1,058,987</u></u>	<u><u>(1,140,903)</u></u>	<u><u>(81,916)</u></u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	394,464	(42,423)	352,041
King's Centre	1,325,564	(31,312)	1,294,252
Vision	34,693	(34,693)	-
	<u>1,754,721</u>	<u>(108,428)</u>	<u>1,646,293</u>
Restricted funds			
Nepal fund	308	(308)	-
HW Debt relief	3,878	199	4,077
Hope fund	81,923	14,465	96,388
Vision fund	-	26,700	26,700
West End Hall	-	31,250	31,250
	<u>86,109</u>	<u>72,306</u>	<u>158,415</u>
TOTAL FUNDS	<u><u>1,840,830</u></u>	<u><u>(36,122)</u></u>	<u><u>1,804,708</u></u>

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****14. 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	836,040	(878,463)	(42,423)
King's Centre	-	(31,312)	(31,312)
Vision	-	(34,693)	(34,693)
	<u>836,040</u>	<u>(944,468)</u>	<u>(108,428)</u>
Restricted funds			
Nepal fund	-	(308)	(308)
HW Debt relief	37,890	(37,691)	199
Hope fund	65,746	(51,281)	14,465
Vision fund	53,066	(26,366)	26,700
West End Hall	31,250	-	31,250
	<u>187,952</u>	<u>(115,646)</u>	<u>72,306</u>
TOTAL FUNDS	<u><u>1,023,992</u></u>	<u><u>(1,060,114)</u></u>	<u><u>(36,122)</u></u>

The King's Centre is the cost of the church where the charity performs its charitable activities and is being depreciated annually.

Restricted Fixed Asset fund, includes all fixed assets which have been purchased using restricted funds and are being depreciated each year.

The Vision fund is for new initiatives, including financing the development of future church leaders.

Nepal fund is monies collected and paid to individuals in Kathmandu to assist in their church and orphanages, in local relief projects and with educational needs.

HW Debt Relief fund assists towards helping people in High Wycombe to free themselves from a life of debt.

The Hope fund was established as part of the Hope Initiative to care, help and bring hope to vulnerable people in the local High Wycombe community.

West End Hall fund is reserved to refurbish the West End Hall area of the church, these entries have been transferred to the restricted fixed assets fund in the year.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to the employees pension schemes, the pension cost charge represents contributions payable by the charity to the fund and amounted to £53,885 (2023: £51,407).

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

KING'S CHURCH,HIGH WYCOMBE

England & Wales - Charity number 1184180

Accounts

REGISTERED COMPANY NUMBER: 1184180 (England and Wales)
REGISTERED CHARITY NUMBER: 1184180

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
KING'S CHURCH, HIGH WYCOMBE

Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

KING'S CHURCH, HIGH WYCOMBE

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FOR THE YEAR ENDED 31 AUGUST 2023**

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Cash Flow Statement	11
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

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 August 2023. 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).

The charitable company was incorporated on 1 July 2019 and its operations commenced in September 2019 with the transfer of assets, liabilities and activities from the unincorporated association, The King's Church High Wycombe.

OBJECTIVES AND ACTIVITIES

Objectives and aims

King's Church, High Wycombe is established by a constitution dated 8 April 2019.

The object of the church is the advancement of the Christian faith, which is achieved primarily by members presenting the Christian gospel each week in church meetings open to all. In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The activities of the church are concentrated at the King's Centre and the aim of the church is to spread the gospel message locally, nationally and globally.

The Sunday morning meetings draw people from a wide range of nationalities and cultures with numbers of attendees growing. One Sunday service per week is livestreamed to accommodate members who could not attend the in "person meetings", and as an accessible way for non-church members to experience church where they are. The church continues thriving work amongst children and young people both on Sundays and during the week.

Globally the church is involved in a number of overseas missions including Nepal, Middle East and North Africa. Support has been given both financially and through on-line communication. The leaders plan to visit some of these missions in future.

Locally the church has continued to offer help to several groups including single parents, mother and toddlers, students, homeless and exploited people. The church supports One Can Foodbank, and CAP Debt Relief Centre helps those with overwhelming debt. King's Table has been helping those struggling with homelessness and affected by life-controlling addictions, by providing weekly meals and support. Azalea High Wycombe (now called 'Chosen') is a registered CIO launched by the church that supports women caught up in commercial sexual exploitation through street outreach and it continues to receive financial and other support from the church. The church runs free Learning English classes that helps women for whom English is a second or third language.

Financial review

Reserves policy

The reserves policy is based on contractual commitments particularly in respect of employees. The policy is targeted at the cost of 3 months notice periods. This is currently around £160,000. Any surplus in reserves will mainly be held for future capital projects.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Financial review

Income from gifts and donations increased by 11.5 percent and expenditure decreased by 8.1 percent in the year to 31 August 2023 compared with the same period of the prior year. The operating result showed a significant reduction of 84.5% in the operating deficit compared with the same period of the prior year.

Annual Pay Review

The leadership and staff pay levels are established with reference to a number of benchmarks: These are:- the annual inflation rate, other pay awards in industry especially the NHS and teachers pay, and finally taking account of the operational aspects such as growth and financial performance of the charity. The Trustees are responsible for setting the annual pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting. The trustees who served throughout the year are shown below.

The responsibilities for the day to day management of the church is delegated to the senior leadership team as listed below:

J Harbour	Senior Pastor
R Horne	Associate Pastor
R Lodge	Associate Pastor
R Wainman	Associate Pastor

Risk management

The trustees have ensured that sufficient insurance is in place to cover re-building costs and public liability. Fire and Security systems are tested and maintained regularly and the condition of the buildings reviewed twice-yearly.

Destruction or major damage to the Kings Centre through fire or other means is seen to be a major risk.

- To mitigate the damage the charity ensures that it complies with all requirements of the fire officer and is fully insured.
- The disaster recovery plan would require the main meeting being temporarily transferred to an alternative site and alternative offices would be rented.

The risk of fraud is addressed by implementing a cash handling procedure and the issue of monthly income and expenditure reports.

The systems are backed up regularly to different locations on site and work is underway to move to a system of backing up off site to the cloud.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1184180 (England and Wales)

Registered Charity number

1184180

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Registered office

The King's Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2PU

Trustees

P A Chipping
P T Gibbins (Chair)
H Hedges
T I Olowoloba
I C Stokoe
R Wainman
M D Wells

Auditors

Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Professional Advice

The charity takes professional advice from its auditors Seymour Taylor and legal advice on property issues from Browns in High Wycombe. Other legal matters regarding the Trust deed and the establishment of the charitable incorporated organisation have been handled by Anthony Collins Solicitors LLP, Birmingham.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King's Church, High Wycombe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KING'S CHURCH, HIGH WYCOMBE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Seymour Taylor Limited, will be re-appointed in accordance with section 487(2) of the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 June 2024 and signed on the board's behalf by:



P T Gibbins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Opinion

We have audited the financial statements of King's Church, High Wycombe (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KING'S CHURCH, HIGH WYCOMBE**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified in respect of the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team and involving relevant internal specialists, including tax regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, we identified revenue deferrals as a key audit matter related to the potential risk of fraud. The key audit matters section of our report explains the matter in more detail and also describes the specific procedures we performed in response to that key audit matter. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims; - performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KING'S CHURCH, HIGH WYCOMBE**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Horton ACA FCCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Limited, Statutory Auditor
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

27 June 2024

Seymour Taylor Limited

KING'S CHURCH, HIGH WYCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	832,524	187,952	1,020,476	915,474
Other trading activities	3	-	-	-	2,964
Investment income	4	2,791	-	2,791	1,241
Other income		725	-	725	-
Total		<u>836,040</u>	<u>187,952</u>	<u>1,023,992</u>	<u>919,679</u>
EXPENDITURE ON					
Charitable activities	5				
Outreach and youth work		112,998	28,264	141,262	95,452
Pastoral and church activities		767,028	85,960	852,988	883,719
Overseas missions		44,633	-	44,633	153,059
Social action		19,809	1,422	21,231	20,770
Total		<u>944,468</u>	<u>115,646</u>	<u>1,060,114</u>	<u>1,153,000</u>
NET INCOME/(EXPENDITURE)		(108,428)	72,306	(36,122)	(233,321)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,754,721	86,109	1,840,830	2,074,151
TOTAL FUNDS CARRIED FORWARD		<u><u>1,646,293</u></u>	<u><u>158,415</u></u>	<u><u>1,804,708</u></u>	<u><u>1,840,830</u></u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

BALANCE SHEET
31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	12	1,373,214	-	1,373,214	1,435,964
CURRENT ASSETS					
Debtors	13	12,216	6,000	18,216	12,447
Cash at bank		305,518	162,415	467,933	434,693
		<u>317,734</u>	<u>168,415</u>	<u>486,149</u>	<u>447,140</u>
CREDITORS					
Amounts falling due within one year	14	(44,655)	(10,000)	(54,655)	(42,274)
NET CURRENT ASSETS					
		<u>273,079</u>	<u>158,415</u>	<u>431,494</u>	<u>404,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,646,293</u>	<u>158,415</u>	<u>1,804,708</u>	<u>1,840,830</u>
NET ASSETS					
		<u>1,646,293</u>	<u>158,415</u>	<u>1,804,708</u>	<u>1,840,830</u>
FUNDS					
	15			1,646,293	1,754,721
Unrestricted funds				158,415	86,109
Restricted funds					
TOTAL FUNDS					
				<u>1,804,708</u>	<u>1,840,830</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2024 and were signed on its behalf by:



P T Gibbins - Trustee

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	41,619	(55,489)
Net cash provided by/(used in) operating activities		<u>41,619</u>	<u>(55,489)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,465)	(66,442)
Sale of tangible fixed assets		1,295	-
Interest received		2,791	1,241
Net cash used in investing activities		<u>(8,379)</u>	<u>(65,201)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		434,693	555,383
Cash and cash equivalents at the end of the reporting period		<u>467,933</u>	<u>434,693</u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23	31.8.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(36,122)	(233,321)
Adjustments for:		
Depreciation charges	74,645	80,096
Profit on disposal of fixed assets	(725)	-
Interest received	(2,791)	(1,241)
Movement of current asset investments	-	85,075
(Increase)/decrease in debtors	(5,769)	18,804
Increase/(decrease) in creditors	12,381	(4,902)
	<u>41,619</u>	<u>(55,489)</u>
Net cash provided by/(used in) operations	<u>41,619</u>	<u>(55,489)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank	434,693	33,240	467,933
	<u>434,693</u>	<u>33,240</u>	<u>467,933</u>
Total	<u>434,693</u>	<u>33,240</u>	<u>467,933</u>

The notes form part of these financial statements

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.

King's Church, High Wycombe is a UK charitable incorporated organisation registered with the Charities Commission in England and Wales. The charity's principal address is The King's Centre, Desborough Road, High Wycombe, Bucks, HP11 2PU. The registered charity number is 1184180.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The trustees have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the fundraising possibilities and the capital resources available and consider that the charity has adequate resources in place to continue operations for the next twelve months.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas for which estimation has been applied are considered to be in calculating depreciation. Although this area is subject to judgement, this is not considered to be subject to significant estimation.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

1. ACCOUNTING POLICIES - continued

Income

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Investment income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

Tangible fixed assets

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

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line over 4 to 7 years

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 to its financial statements.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Trade and other debtors and creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity date of three months or less. Bank overdrafts are disclosed within creditors.

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Gifts	188,971	165,294
Donations	118,357	69,781
Gift aided donations	700,988	673,909
Grants	12,160	6,490
	<u>1,020,476</u>	<u>915,474</u>

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Bucks Council grant	12,160	1,490
Rectory Foundation	-	5,000
	<u>12,160</u>	<u>6,490</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

3. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Letting	-	2,964
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Interest receivable	2,791	1,241
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Outreach and youth work	110,439	30,823	-	141,262
Pastoral and church activities	588,341	28,446	236,201	852,988
Overseas missions	4,550	40,083	-	44,633
Social action	16,189	5,042	-	21,231
	<u>719,519</u>	<u>104,394</u>	<u>236,201</u>	<u>1,060,114</u>

6. GRANTS PAYABLE

	31.8.23	31.8.22
	£	£
Outreach and youth work	30,823	27,464
Pastoral and church activities	28,446	38,912
Overseas missions	40,083	152,843
Social action	5,042	-
	<u>104,394</u>	<u>219,219</u>

The total grants paid to institutions during the year was as follows:

	31.8.23	31.8.22
	£	£
Wycombe Youth for Christ	3,600	3,600
Lighthouse	1,000	1,000
Christians Against Poverty	9,000	9,000
Evangelical Alliance	700	700
Other	-	4,320
Nepal	16,025	126,978
One Can Trust	768	-
Catalyst Central	4,800	4,800
KA Apost Resonate	7,200	7,200
Azalea	19,264	21,923
One life	1,650	-
	<u>64,007</u>	<u>179,521</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	31.8.23	31.8.22
	£	£
Grants to individuals	<u>40,387</u>	<u>39,698</u>

7. SUPPORT COSTS

	Staff	Finance	Governance	Totals
	£	£	costs	£
Pastoral and church activities	<u>223,654</u>	<u>1,327</u>	<u>11,220</u>	<u>236,201</u>

8. NET INCOME/(EXPENDITURE)

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

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	74,645	80,096
Surplus on disposal of fixed assets	<u>(725)</u>	<u>-</u>

9. AUDITORS' REMUNERATION

The auditor's remuneration amounts to an audit fee of £11,220 (2022 - £7,250) and payroll services paid to the auditor of £1,470 (2022 - £1,308) are included in legal and professional fees.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

During the year ended 31 August 2023 no trustees (2022: two) incurred charitable expenses that were reimbursed by the charity (2022: £200).

11. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	527,390	441,302
Social security costs	39,703	34,663
Other pension costs	<u>51,407</u>	<u>41,279</u>
	<u>618,500</u>	<u>517,244</u>

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

	31.8.23	31.8.22
Operational and Pastoral	<u>19</u>	<u>19</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£60,001 - £70,000	<u>1</u>	<u>-</u>

Transactions with key management personnel

	2023	2022
	£	£
Total compensation of key management personnel	<u>238,814</u>	<u>179,864</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	1,565,626	468,106	2,033,732
Additions	-	12,465	12,465
Disposals	-	(6,854)	(6,854)
At 31 August 2023	<u>1,565,626</u>	<u>473,717</u>	<u>2,039,343</u>
DEPRECIATION			
At 1 September 2022	240,062	357,706	597,768
Charge for year	31,312	43,333	74,645
Eliminated on disposal	-	(6,284)	(6,284)
At 31 August 2023	<u>271,374</u>	<u>394,755</u>	<u>666,129</u>
NET BOOK VALUE			
At 31 August 2023	<u>1,294,252</u>	<u>78,962</u>	<u>1,373,214</u>
At 31 August 2022	<u>1,325,564</u>	<u>110,400</u>	<u>1,435,964</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	7,119	422
Tax	11,097	12,025
	<u>18,216</u>	<u>12,447</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	9,998	9,071
Social security and other taxes	12,612	10,970
Other creditors	360	360
Accruals and deferred income	31,685	21,873
	<u>54,655</u>	<u>42,274</u>

15. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	394,464	(42,423)	352,041
King's Centre	1,325,564	(31,312)	1,294,252
Vision	34,693	(34,693)	-
	<u>1,754,721</u>	<u>(108,428)</u>	<u>1,646,293</u>
Restricted funds			
Nepal fund	308	(308)	-
HW Debt relief	3,878	199	4,077
Hope fund	81,923	14,465	96,388
Vision fund	-	26,700	26,700
West End Hall	-	31,250	31,250
	<u>86,109</u>	<u>72,306</u>	<u>158,415</u>
TOTAL FUNDS	<u>1,840,830</u>	<u>(36,122)</u>	<u>1,804,708</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	836,040	(878,463)	(42,423)
King's Centre	-	(31,312)	(31,312)
Vision	-	(34,693)	(34,693)
	<u>836,040</u>	<u>(944,468)</u>	<u>(108,428)</u>
Restricted funds			
Nepal fund	-	(308)	(308)
HW Debt relief	37,890	(37,691)	199
Hope fund	65,746	(51,281)	14,465
Vision fund	53,066	(26,366)	26,700
West End Hall	31,250	-	31,250
	<u>187,952</u>	<u>(115,646)</u>	<u>72,306</u>
TOTAL FUNDS	<u>1,023,992</u>	<u>(1,060,114)</u>	<u>(36,122)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	435,522	(41,452)	394	394,464
King's Centre	1,356,876	(31,312)	-	1,325,564
Chosen High Wycombe	84,279	(84,279)	-	-
Vision	57,378	(22,291)	(394)	34,693
	<u>1,934,055</u>	<u>(179,334)</u>	<u>-</u>	<u>1,754,721</u>
Restricted funds				
Nepal fund	94,227	(93,919)	-	308
HW Debt relief	8,943	(5,065)	-	3,878
Hope fund	36,926	44,997	-	81,923
	<u>140,096</u>	<u>(53,987)</u>	<u>-</u>	<u>86,109</u>
TOTAL FUNDS	<u>2,074,151</u>	<u>(233,321)</u>	<u>-</u>	<u>1,840,830</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	779,567	(821,019)	(41,452)
King's Centre	-	(31,312)	(31,312)
Chosen High Wycombe	-	(84,279)	(84,279)
Vision	7,653	(29,944)	(22,291)
	<u>787,220</u>	<u>(966,554)</u>	<u>(179,334)</u>
Restricted funds			
Nepal fund	29,715	(123,634)	(93,919)
HW Debt relief	25,219	(30,284)	(5,065)
Hope fund	77,525	(32,528)	44,997
	<u>132,459</u>	<u>(186,446)</u>	<u>(53,987)</u>
TOTAL FUNDS	<u>919,679</u>	<u>(1,153,000)</u>	<u>(233,321)</u>

The King's Centre is the cost of the church where the charity performs its charitable activities and is being depreciated annually.

Chosen High Wycombe (formerly Azalea) fund is designated to support women in High Wycombe caught up in sexual exploitation. This was donated in 2022 to a new charity set up separately.

The Vision fund is for new initiatives, including financing the development of future church leaders.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

15. MOVEMENT IN FUNDS - continued

Nepal fund is monies collected and paid to individuals in Kathmandu to assist in their church and orphanages, in local relief projects and with educational needs. Following the land being purchased in 2022 for a church in Kathmandu, the Nepal activities are presently supported by the general fund.

HW Debt Relief fund assists towards helping people in High Wycombe to free themselves from a life of debt.

The Hope fund was established as part of the Hope Initiative to care, help and bring hope to vulnerable people in the local High Wycombe community.

West End Hall fund is reserved to refurbish the West End Hall area of the church.

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to the employees pension schemes, the pension cost charge represents contributions payable by the charity to the fund and amounted to £51,407 (2022: £41,279).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

KING'S CHURCH,HIGH WYCOMBE

England & Wales - Charity number 1184180

Accounts

REGISTERED COMPANY NUMBER: 1184180 (England and Wales)
REGISTERED CHARITY NUMBER: 1184180

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
KING'S CHURCH, HIGH WYCOMBE

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

KING'S CHURCH, HIGH WYCOMBE

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

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 August 2022. 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).

The charitable company was incorporated on 1 July 2019 and its operations commenced in September 2019 with the transfer of assets, liabilities and activities from the unincorporated association, The King's Church High Wycombe.

OBJECTIVES AND ACTIVITIES

Objectives and aims

King's Church, High Wycombe is established by a constitution dated 8 April 2019.

The object of the church is the advancement of the Christian faith, which is achieved primarily by members presenting the Christian gospel each week in church meetings open to all. In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The activities of the church are concentrated at the King's Centre and the aim of the church is to spread the gospel message locally, nationally and globally. In addition, the church encourages the use of the King's Centre by local groups and businesses.

The Sunday morning meetings draw people from a wide range of nationalities and cultures with numbers of attendees growing. One Sunday service per week is livestreamed to accommodate members who could not attend the in "person meetings", and as an accessible way for non-church members to experience church where they are. The church continues thriving work amongst children and young people both on Sundays and during the week.

Globally the church is involved in a number of overseas missions including Nepal, and East Africa. Support has been given both financially and through on-line communication. The leaders plan to visit some of these missions in future.

Locally the church has continued to offer help to several groups including single parents, mother and toddlers, students, homeless and exploited people, One Can Foodbank and CAP Debt Relief Centre. King's Table has been helping those struggling with homelessness and affected by life controlling addictions, by providing weekly meals and support. Azalea High Wycombe - a registered CIO is an initiative that supports women caught up in sexual exploitation through street outreach continues to receive financial and other support from the church. The church supports the Learning English program that helps those who are willing to learn and speak English.

Financial review

Reserves policy

The reserves policy is based on contractual commitments particularly in respect of employees. The policy is targeted at the cost of 3 months notice periods. This is currently around £160,000. Any surplus in reserves will mainly be held for future capital projects.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Financial review

Income from gifts and donations decreased by 3 percent in the year to 31 August 2022 compared with the same period of the prior year. Expenditure decreased by 9 percent owing to the adoption of an intentionally cautious approach caused by the pandemic.

Annual Pay Review

The leadership and staff pay levels are established with reference to a number of benchmarks: These are:- the annual inflation rate, other pay awards in industry especially the NHS and teachers pay, and finally taking account of the operational aspects such as growth and financial performance of the charity. The Trustees are responsible for setting the annual pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting. The trustees who served throughout the year are shown below.

The responsibilities for the day to day management of the church is delegated to the senior leadership team as listed below:

J Harbour	Senior Pastor
R Horne	Elder
R Lodge	Elder

Risk management

The trustees have ensured that sufficient insurance is in place to cover re-building costs and public liability. Fire and Security systems are tested and maintained regularly and the condition of the buildings reviewed twice-yearly.

Destruction or major damage to the Kings Centre through fire or other means is seen to be a major risk.

- To mitigate the damage the charity ensures that it complies with all requirements of the fire officer and is fully insured.
- The disaster recovery plan would require the main meeting being temporarily transferred to an alternative site and alternative offices would be rented.

The risk of fraud is addressed by implementing a cash handling procedure and the issue of monthly income and expenditure reports.

The systems are backed up regularly to different locations on site and work is underway to move to a system of backing up off site to the cloud.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1184180 (England and Wales)

Registered Charity number

1184180

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Registered office

The King's Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2PU

Trustees

R Wainman
G M Goodman (resigned 22.11.2021)
R I Morris (resigned 21.3.2022)
S Wade (resigned 23.5.2022)
P T Gibbins
A A Opeodu (resigned 21.3.2022)
I C Stokoe
H Hedges
P A Chipping (appointed 23.5.2022)
T I Olowoloba (appointed 23.5.2022)
M D Wells (appointed 21.3.2022)

Auditors

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

Professional Advice

The charity takes professional advice from its auditors Seymour Taylor and legal advice on property issues from Browns in High Wycombe. Other legal matters regarding the Trust deed and the establishment of the charitable incorporated organisation have been handled by Anthony Collins Solicitors LLP, Birmingham.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King's Church, High Wycombe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KING'S CHURCH, HIGH WYCOMBE (REGISTERED NUMBER: 1184180)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Seymour Taylor Limited, will be re-appointed in accordance with section 487(2) of the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 June 2023 and signed on the board's behalf by:



P T Gibbins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Opinion

We have audited the financial statements of King's Church, High Wycombe (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the key drivers for trustees' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having made enquiries of management about their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charities ability to operate.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KING'S CHURCH, HIGH WYCOMBE**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Horton ACA FCCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

26 June 2023

Seymour Taylor Limited

KING'S CHURCH, HIGH WYCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	783,015	132,459	915,474	911,609
Other trading activities	3	2,964	-	2,964	684
Investment income	4	1,241	-	1,241	778
Total		<u>787,220</u>	<u>132,459</u>	<u>919,679</u>	<u>913,071</u>
EXPENDITURE ON					
Charitable activities	5				
Outreach and youth work		95,452	-	95,452	78,399
Pastoral and church activities		697,273	186,446	883,719	673,429
Overseas missions		153,059	-	153,059	24,962
Social action		20,770	-	20,770	35,532
Total		<u>966,554</u>	<u>186,446</u>	<u>1,153,000</u>	<u>812,322</u>
NET INCOME/(EXPENDITURE)		(179,334)	(53,987)	(233,321)	100,749
RECONCILIATION OF FUNDS					
Total funds brought forward		1,934,055	140,096	2,074,151	1,973,402
TOTAL FUNDS CARRIED FORWARD		<u><u>1,754,721</u></u>	<u><u>86,109</u></u>	<u><u>1,840,830</u></u>	<u><u>2,074,151</u></u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE (REGISTERED NUMBER: 1184180)

BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	12	1,435,964	-	1,435,964	1,449,618
CURRENT ASSETS					
Debtors	13	12,447	-	12,447	31,251
Investments	14	85,809	-	85,809	85,075
Cash at bank		262,775	86,109	348,884	555,383
		<u>361,031</u>	<u>86,109</u>	<u>447,140</u>	<u>671,709</u>
CREDITORS					
Amounts falling due within one year	15	(42,274)	-	(42,274)	(47,176)
NET CURRENT ASSETS					
		<u>318,757</u>	<u>86,109</u>	<u>404,866</u>	<u>624,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,754,721</u>	<u>86,109</u>	<u>1,840,830</u>	<u>2,074,151</u>
NET ASSETS					
		<u><u>1,754,721</u></u>	<u><u>86,109</u></u>	<u><u>1,840,830</u></u>	<u><u>2,074,151</u></u>
FUNDS					
Unrestricted funds	16			1,754,721	1,934,055
Restricted funds				86,109	140,096
TOTAL FUNDS					
				<u><u>1,840,830</u></u>	<u><u>2,074,151</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2023 and were signed on its behalf by:



P T Gibbins - Trustee

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	(141,298)	148,587
Net cash (used in)/provided by operating activities		<u>(141,298)</u>	<u>148,587</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(66,442)	(35,207)
Interest received		1,241	778
Net cash used in investing activities		<u>(65,201)</u>	<u>(34,429)</u>
Change in cash and cash equivalents in the reporting period		<u>(206,499)</u>	<u>114,158</u>
Cash and cash equivalents at the beginning of the reporting period		<u>555,383</u>	<u>441,225</u>
Cash and cash equivalents at the end of the reporting period		<u><u>348,884</u></u>	<u><u>555,383</u></u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		31.8.22	31.8.21
		£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)		(233,321)	100,749
Adjustments for:			
Depreciation charges		80,096	66,297
Interest received		(1,241)	(778)
Movement of current asset investments		(734)	43
Decrease/(increase) in debtors		18,804	(10,952)
Decrease in creditors		(4,902)	(6,772)
		<u>(141,298)</u>	<u>148,587</u>
Net cash (used in)/provided by operations		<u>(141,298)</u>	<u>148,587</u>
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	555,383	(206,499)	348,884
	<u>555,383</u>	<u>(206,499)</u>	<u>348,884</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	85,075	734	85,809
	<u>85,075</u>	<u>734</u>	<u>85,809</u>
Total	<u>640,458</u>	<u>(205,765)</u>	<u>434,693</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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.

King's Church, High Wycombe is a UK charitable incorporated organisation registered with the Charities Commission in England and Wales. The charity's principal address is The King's Centre, Desborough Road, High Wycombe, Bucks, HP11 2PU. The registered charity number is 1184180.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The trustees have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the fundraising possibilities and the capital resources available and consider that the charity has adequate resources in place to continue operations for the next twelve months.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Investment income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

1. ACCOUNTING POLICIES - continued

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

Tangible fixed assets

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

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line over 4 to 7 years

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Gifts	165,294	226,605
Donations	69,781	60,629
Gift aided donations	673,909	624,375
Grants	6,490	-
	<u>915,474</u>	<u>911,609</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Bucks Council grant	1,490	-
Rectory Foundation	5,000	-
	<u>6,490</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Letting	2,964	684
	<u>2,964</u>	<u>684</u>

4. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Interest receivable	1,241	778
	<u>1,241</u>	<u>778</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Outreach and youth work	67,988	27,464	-	95,452
Pastoral and church activities	687,122	38,912	157,685	883,719
Overseas missions	216	152,843	-	153,059
Social action	20,770	-	-	20,770
	<u>776,096</u>	<u>219,219</u>	<u>157,685</u>	<u>1,153,000</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
Outreach and youth work	27,464	27,534
Pastoral and church activities	38,912	2,896
Overseas missions	152,843	24,746
	<u>219,219</u>	<u>55,176</u>

The total grants paid to institutions during the year was as follows:

	31.8.22	31.8.21
	£	£
Wycombe Youth for Christ	3,600	3,600
Lighthouse	1,000	1,000
Christians Against Poverty	9,000	9,000
Evangelical Alliance	700	700
Other	4,320	-
Nepal	126,978	3,900
One Can Trust	-	1,183
Catalyst Central	4,800	-
Catalyst Festival	-	500
KA Apost Resonate	7,200	-
Azalea	21,923	-
	<u>179,521</u>	<u>19,883</u>

The total grants paid to individuals during the year was as follows:

	31.8.22	31.8.21
	£	£
Grants to individuals	<u>39,698</u>	<u>35,293</u>

7. SUPPORT COSTS

	Staff	Finance	Governance	Totals
	£	£	£	£
Pastoral and church activities	<u>149,407</u>	<u>1,028</u>	<u>7,250</u>	<u>157,685</u>

8. NET INCOME/(EXPENDITURE)

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

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	<u>80,096</u>	<u>66,297</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

9. AUDITORS' REMUNERATION

The auditor's remuneration amounts to an audit fee of £7,250 (2021 - £8,950) and payroll services paid to the auditor of £1,319 (2021 - £1,307) are included in legal and professional fees.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

During the year ended 31 August 2022 two trustees (2021: one) incurred charitable expenses that were reimbursed by the charity totalling £200 (2021: £1,971).

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	441,302	439,121
Social security costs	34,663	37,459
Other pension costs	41,279	41,417
	<u>517,244</u>	<u>517,997</u>

Transactions with key management personnel

	2022	2021
	£	£
Total compensation of key management personnel	<u>179,864</u>	<u>169,496</u>

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

	2022	2021
	<u>19</u>	<u>20</u>

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

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	1,565,626	401,664	1,967,290
Additions	-	66,442	66,442
	<u>1,565,626</u>	<u>468,106</u>	<u>2,033,732</u>
At 31 August 2022			
DEPRECIATION			
At 1 September 2021	208,750	308,922	517,672
Charge for year	31,312	48,784	80,096
	<u>240,062</u>	<u>357,706</u>	<u>597,768</u>
At 31 August 2022			
NET BOOK VALUE			
At 31 August 2022	<u>1,325,564</u>	<u>110,400</u>	<u>1,435,964</u>
At 31 August 2021	<u>1,356,876</u>	<u>92,742</u>	<u>1,449,618</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	422	341
Tax	12,025	24,141
Prepayments and accrued income	-	6,769
	<u>12,447</u>	<u>31,251</u>

14. CURRENT ASSET INVESTMENTS

	31.8.22	31.8.21
	£	£
Short term cash deposits	<u>85,809</u>	<u>85,075</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	9,071	9,264
Social security and other taxes	10,970	9,762
Other creditors	360	360
Accruals and deferred income	21,873	27,790
	<u>42,274</u>	<u>47,176</u>

16. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Unrestricted funds				
General fund	435,522	(41,452)	394	394,464
King's Centre	1,356,876	(31,312)	-	1,325,564
Azalea	84,279	(84,279)	-	-
Vision	57,378	(22,291)	(394)	34,693
	<u>1,934,055</u>	<u>(179,334)</u>	<u>-</u>	<u>1,754,721</u>
Restricted funds				
Nepal fund	94,227	(93,919)	-	308
HW Debt relief	8,943	(5,065)	-	3,878
Hope fund	36,926	44,997	-	81,923
	<u>140,096</u>	<u>(53,987)</u>	<u>-</u>	<u>86,109</u>
TOTAL FUNDS	<u>2,074,151</u>	<u>(233,321)</u>	<u>-</u>	<u>1,840,830</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	779,567	(821,019)	(41,452)
King's Centre	-	(31,312)	(31,312)
Azalea	-	(84,279)	(84,279)
Vision	7,653	(29,944)	(22,291)
	<u>787,220</u>	<u>(966,554)</u>	<u>(179,334)</u>
Restricted funds			
Nepal fund	29,715	(123,634)	(93,919)
HW Debt relief	25,219	(30,284)	(5,065)
Hope fund	77,525	(32,528)	44,997
	<u>132,459</u>	<u>(186,446)</u>	<u>(53,987)</u>
TOTAL FUNDS	<u>919,679</u>	<u>(1,153,000)</u>	<u>(233,321)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	472,825	(33,949)	(3,354)	435,522
King's Centre	1,388,188	(31,312)	-	1,356,876
Azalea	29,869	54,410	-	84,279
Vision	30,431	26,947	-	57,378
	<u>1,921,313</u>	<u>16,096</u>	<u>(3,354)</u>	<u>1,934,055</u>
Restricted funds				
Assistance	4,032	-	(4,032)	-
Nepal fund	27,012	63,861	3,354	94,227
HW Debt relief	9,719	(776)	-	8,943
Hope fund	11,326	21,568	4,032	36,926
	<u>52,089</u>	<u>84,653</u>	<u>3,354</u>	<u>140,096</u>
TOTAL FUNDS	<u>1,973,402</u>	<u>100,749</u>	<u>-</u>	<u>2,074,151</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,391	(721,340)	(33,949)
King's Centre	-	(31,312)	(31,312)
Azalea	81,288	(26,878)	54,410
Vision	40,193	(13,246)	26,947
	<u>808,872</u>	<u>(792,776)</u>	<u>16,096</u>
Restricted funds			
Nepal fund	63,861	-	63,861
HW Debt relief	10,375	(11,151)	(776)
Hope fund	29,963	(8,395)	21,568
	<u>104,199</u>	<u>(19,546)</u>	<u>84,653</u>
TOTAL FUNDS	<u>913,071</u>	<u>(812,322)</u>	<u>100,749</u>

The Azalea fund is designated to support women in High Wycombe caught up in sexual exploitation. This was donated in the year to a new charity set up separately.

The Vision fund is designated for new initiatives, including financing the development of future church leaders.

The Assistance fund is towards the assistance of individuals in the local area, including the homeless.

16. MOVEMENT IN FUNDS - continued

Nepal fund is monies collected and paid to individuals in Kathmandu to assist in their church and orphanages, in local relief projects and with educational needs.

HW Debt Relief fund assists towards helping people in High Wycombe to free themselves from a life of debt.

The Hope fund was established as part of the Hope Initiative to care, help and bring hope to vulnerable people in the local High Wycombe community.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

18. PENSIONS

The charity contributes to the employees pension schemes, the pension cost charge represents contributions payable by the charity to the fund and amounted to £41,279 (2021: £41,417). At the balance sheet date £nil (2021: £nil) was outstanding to pay across to the pension scheme provider.

KING'S CHURCH,HIGH WYCOMBE

England & Wales - Charity number 1184180

Accounts

REGISTERED COMPANY NUMBER: 1184180 (England and Wales)
REGISTERED CHARITY NUMBER: 1184180

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
KING'S CHURCH, HIGH WYCOMBE**

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

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 August 2021. 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).

The charitable company was incorporated on 1 July 2019 and its operations commenced in September 2019 with the transfer of assets, liabilities and activities from the unincorporated association, The King's Church High Wycombe.

OBJECTIVES AND ACTIVITIES

Objectives and aims

King's Church, High Wycombe is established by a constitution dated 8 April 2019.

The object of the church is the advancement of the Christian faith, which is achieved primarily by members presenting the Christian gospel each week in church meetings open to all. In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The activities of the church are concentrated at the King's Centre and the aim of the church is to spread the gospel message locally, nationally and globally. In addition, the church encourages the use of the King's Centre by local groups and businesses.

The Sunday morning attendances and church membership and the meetings draw people from a wide range of nationalities and cultures. The church continues thriving work amongst children and young people both on Sundays and during the week.

COVID-19 restrictions limited 'in person' meetings during the first half of the year, however, they were reintroduced in stages with appropriate secure measures as restrictions were gradually lifted. Pre-recorded worship and talks were made available on-line throughout the year with other church meetings continuing without interruption over Zoom as necessary.

Globally the church is involved in a number of overseas missions including Nepal, and East Africa. Support has been given both financially and through on-line communication with planned visits from members and leaders being deferred due to the ongoing pandemic.

Locally the church has continued to offer help to a number of groups including single parents, mother and toddlers, students, homeless and exploited people, One Can Foodbank and CAP Debt Relief Centre. The CAP Debt Relief Centre has helped 70 families to be debt free as at August 2021. King's Table has been helping those struggling with homelessness and affected by life controlling addictions, continuing throughout lockdown to provide weekly take away meals and support. Azalea, an initiative to support women caught up in sexual exploitation began street outreach in October 2020 and a Drop in during March 2021. It registered as a CIO in June 2021 under the name Azalea High Wycombe and became legally separated on 1 September 2021, although it will continue to receive financial and other support from the church. Some of this work is done in conjunction with other local churches.

Financial review

Reserves policy

The reserves policy is based on contractual commitments particularly in respect of employees. As most staff are on 3-month contracts, the policy is targeted at 3 months of total salary cost. This is currently around £150,000. Any surplus in reserves will mainly be held for future capital projects.

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Financial review

Income from gifts and donations decreased by 3 percent in the year to 31 August 2021 compared with the same period of the prior year. Expenditure decreased by 9 percent owing to the adoption of an intentionally cautious approach caused by the pandemic. As a result the church recorded a positive net income.

Annual Pay Review

The leadership and staff pay levels are established with reference to a number of benchmarks: These are:- the annual inflation rate, other pay awards in industry especially the NHS and teachers pay, and finally taking account of the operational aspects such as growth and financial performance of the charity. The Trustees are responsible for setting the annual pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting. The trustees who served throughout the year are shown below.

The responsibilities for the day to day management of the church is delegated to the elders as listed below:

F Goss	Elder
J Harbour	Senior Pastor
R Horne	Elder
R Lodge	Elder
S Wade	Trustee and Elder

Risk management

The trustees have ensured that sufficient insurance is in place to cover re-building costs and public liability. Fire and Security systems are tested and maintained regularly and the condition of the buildings reviewed twice-yearly.

Destruction or major damage to the Kings Centre through fire or other means is seen to be a major risk.

- To mitigate the damage the charity ensures that it complies with all requirements of the fire officer and is fully insured.
- The disaster recovery plan would require the main meeting being temporarily transferred to an alternative site and alternative offices would be rented.

The risk of fraud is addressed by implementing a cash handling procedure and the issue of monthly income and expenditure reports.

The systems are backed up regularly to different locations on site and work is underway to move to a system of backing up off site to the cloud.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1184180 (England and Wales)

Registered Charity number

1184180

KING'S CHURCH, HIGH WYCOMBE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

Registered office

The King's Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2PU

Trustees

R Wainman
G M Goodman (resigned 22.11.2021)
R I Morris
S Wade
P T Gibbins
A A Opeodu
I C Stokoe
H Hedges (appointed 21.6.2021)

Auditors

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

Professional Advice

The charity takes professional advice from its auditors Seymour Taylor and legal advice on property issues from Browns in High Wycombe. Other legal matters regarding the Trust deed and the establishment of the charitable incorporated organisation have been handled by Anthony Collins Solicitors LLP, Birmingham.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King's Church, High Wycombe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KING'S CHURCH, HIGH WYCOMBE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

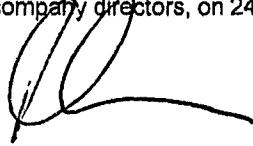
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Seymour Taylor Limited, will be re-appointed in accordance with section 487(2) of the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 January 2022 and signed on the board's behalf by:



P T Gibbins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Opinion

We have audited the financial statements of King's Church, High Wycombe (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KING'S CHURCH, HIGH WYCOMBE**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the key drivers for trustees' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having made enquiries of management about their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charities ability to operate.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KING'S CHURCH, HIGH WYCOMBE**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Horton ACA FCCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

24 January 2022

Seymour Taylor Limited

KING'S CHURCH, HIGH WYCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	807,410	104,199	911,609	2,854,673
Other trading activities	3	684	-	684	10,488
Investment income	4	778	-	778	1,736
Total		808,872	104,199	913,071	2,866,897
EXPENDITURE ON					
Charitable activities	5				
Outreach and youth work		78,399	-	78,399	94,046
Pastoral and church activities		653,883	19,546	673,429	714,021
Overseas missions		24,962	-	24,962	57,808
Social action		35,532	-	35,532	27,620
Total		792,776	19,546	812,322	893,495
NET INCOME		16,096	84,653	100,749	1,973,402
Transfers between funds	17	(3,354)	3,354	-	-
Net movement in funds		12,742	88,007	100,749	1,973,402
RECONCILIATION OF FUNDS					
Total funds brought forward		1,921,313	52,089	1,973,402	-
TOTAL FUNDS CARRIED FORWARD		1,934,055	140,096	2,074,151	1,973,402

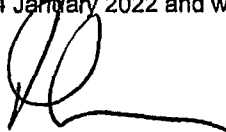
The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	12	1,449,618	-	1,449,618	1,480,708
CURRENT ASSETS					
Debtors	13	31,251	-	31,251	20,299
Investments	14	85,075	-	85,075	85,118
Cash at bank		415,202	140,181	555,383	441,225
		<u>531,528</u>	<u>140,181</u>	<u>671,709</u>	<u>546,642</u>
CREDITORS					
Amounts falling due within one year	15	(47,091)	(85)	(47,176)	(53,948)
NET CURRENT ASSETS		<u>484,437</u>	<u>140,096</u>	<u>624,533</u>	<u>492,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,934,055</u>	<u>140,096</u>	<u>2,074,151</u>	<u>1,973,402</u>
NET ASSETS		<u>1,934,055</u>	<u>140,096</u>	<u>2,074,151</u>	<u>1,973,402</u>
FUNDS					
Unrestricted funds	17			1,934,055	1,921,313
Restricted funds				140,096	52,089
TOTAL FUNDS				<u>2,074,151</u>	<u>1,973,402</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2022 and were signed on its behalf by:



P T Gibbins - Trustee

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	148,587	62,473
Net cash provided by operating activities		<u>148,587</u>	<u>62,473</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(35,207)	(19,462)
Interest received		778	1,736
Net cash used in investing activities		<u>(34,429)</u>	<u>(17,726)</u>
Cash flows from financing activities			
Cash transferred in on merger		-	412,623
Net Assets from prior entity		-	(16,145)
Net cash provided by financing activities		<u>-</u>	<u>396,478</u>
Change in cash and cash equivalents in the reporting period		114,158	441,225
Cash and cash equivalents at the beginning of the reporting period		441,225	-
Cash and cash equivalents at the end of the reporting period		<u>555,383</u>	<u>441,225</u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.8.21	31.8.20	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	100,749	1,973,402	
Adjustments for:			
Depreciation charges	66,297	61,705	
Interest received	(778)	(1,736)	
Movement of current asset investments	43	(85,118)	
Funds from The Kings Church High Wycombe	-	(1,919,429)	
Increase in debtors	(10,952)	(20,299)	
(Decrease)/increase in creditors	(6,772)	53,948	
Net cash provided by operations	<u>148,587</u>	<u>62,473</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	441,225	114,158	555,383
	<u>441,225</u>	<u>114,158</u>	<u>555,383</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	85,118	(43)	85,075
	<u>85,118</u>	<u>(43)</u>	<u>85,075</u>
Total	<u>526,343</u>	<u>114,115</u>	<u>640,458</u>

The notes form part of these financial statements

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.

King's Church, High Wycombe is a UK charitable incorporated organisation registered with the Charities Commission in England and Wales. The charity's principal address is The King's Centre, Desborough Road, High Wycombe, Bucks, HP11 2PU. The registered charity number is 1184180.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In light of the rapid spread of the Coronavirus "COVID-19" since early 2020, the trustees have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the fundraising possibilities and the capital resources available and consider that the charity has adequate resources in place to continue operations for the next twelve months.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Investment income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

Tangible fixed assets

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

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line over 4 to 7 years

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

Assets acquired and held under finance lease or hire purchase contracts are capitalised in the statement of financial position. Those held under finance leases are depreciated over the shorter of the lease term and the estimated useful life of the asset.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligation, exclusive of finance charges allocated to future periods, is recognised as a liability with the finance element charged to the income statement over the relevant period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Gifts	226,605	97,653
Donations	60,629	124,618
Gift aided donations	624,375	712,973
Transfer from The King's Church High Wycombe	-	1,919,429
	<u>911,609</u>	<u>2,854,673</u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Letting	<u>684</u>	<u>10,488</u>

4. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Interest receivable	<u>778</u>	<u>1,736</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Outreach and youth work	50,865	27,534	-	78,399
Pastoral and church activities	525,542	2,896	144,991	673,429
Overseas missions	216	24,746	-	24,962
Social action	35,532	-	-	35,532
	<u>612,155</u>	<u>55,176</u>	<u>144,991</u>	<u>812,322</u>

6. GRANTS PAYABLE

	31.8.21	31.8.20
	£	£
Outreach and youth work	27,534	45,451
Pastoral and church activities	2,896	6,169
Overseas missions	24,746	52,500
	<u>55,176</u>	<u>104,120</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	31.8.21	31.8.20
	£	£
Wycombe Youth for Christ	3,800	3,600
Lighthouse	1,000	-
Christians Against Poverty	9,000	9,000
Sir William Ramsay School	-	500
Wycliffe	10,800	10,800
Frontiers	4,800	4,800
Youth Newday	-	10,000
Evangelical Alliance	700	650
Other	-	53
Love Wycombe	-	1,000
Nepal	3,900	24,821
One Can Trust	1,183	2,250
Central Aid	-	200
24/7 International	-	200
Catalyst COVID relief	-	5,000
WYHOC	-	5,721
Catalyst festival	500	-
	<u>35,483</u>	<u>78,595</u>

The charity provided grants to local individuals to support respite care, specialist equipment and alleviating financial hardship and to support overseas missions.

The total grants paid to individuals during the year was as follows:

	£	£
Grants to individuals	<u>19,693</u>	<u>25,525</u>

7. SUPPORT COSTS

	Staff £	Finance £	Governance costs £	Totals £
Pastoral and church activities	<u>135,565</u>	<u>476</u>	<u>8,950</u>	<u>144,991</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. NET INCOME/(EXPENDITURE)

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

	31.8.21	31.8.20
	£	£
Depreciation - owned assets	66,297	61,705
	<u> </u>	<u> </u>

9. AUDITORS' REMUNERATION

The auditor's remuneration amounts to an audit fee of £8,950 (2020 - £6,000) and payroll services paid to the auditor of £1,307 (2020 - £1,682) are included in legal and professional fees.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

During the year ended 31 August 2021 one trustee (2020: one) incurred charitable expenses that were reimbursed by the charity totalling £1,971 (2020: £2,052).

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	439,121	435,954
Social security costs	37,459	29,650
Other pension costs	41,417	39,522
	<u>517,997</u>	<u>505,126</u>

Transactions with key management personnel

	2021	2020
	£	£
Total compensation of key management personnel	<u>169,496</u>	<u>165,653</u>

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

	20	19
	<u> </u>	<u> </u>

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

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	1,565,626	369,940	1,935,566
Additions	-	35,208	35,208
Disposals	-	(3,484)	(3,484)
At 31 August 2021	<u>1,565,626</u>	<u>401,664</u>	<u>1,967,290</u>
DEPRECIATION			
At 1 September 2020	177,438	277,420	454,858
Charge for year	31,312	34,985	66,297
Eliminated on disposal	-	(3,483)	(3,483)
At 31 August 2021	<u>208,750</u>	<u>308,922</u>	<u>517,672</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,356,876</u>	<u>92,742</u>	<u>1,449,618</u>
At 31 August 2020	<u>1,388,188</u>	<u>92,520</u>	<u>1,480,708</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	341	921
Tax	24,141	11,314
Prepayments and accrued income	6,769	8,064
	<u>31,251</u>	<u>20,299</u>

14. CURRENT ASSET INVESTMENTS

	31.8.21 £	31.8.20 £
Short term cash deposits	<u>85,075</u>	<u>85,118</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	9,264	19,321
Social security and other taxes	9,762	9,395
Other creditors	360	360
Accruals and deferred income	27,790	24,872
	<u>47,176</u>	<u>53,948</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.21	31.8.20
	£	£
Within one year	-	19,768
Between one and five years	-	11,532
	<u>-</u>	<u>31,300</u>

Amounts charged to the Statement of Financial Activities in respect of operating leases is as follows:

	2021	2020
	£	£
Operating leases	-	12,284
	<u>-</u>	<u>12,284</u>

The amounts above relate to an agreement for the hire of a school hall for Sunday Services. Due to the ongoing COVID-19 pandemic, services have not been held since March 2020, and therefore no expense for this has been incurred since this date. In late 2021 it was decided that Sunday services in the school hall would not recommence and by mutual agreement the contract was cancelled without cost to either party.

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

17. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	472,825	(33,949)	(3,354)	435,522
King's Centre	1,388,188	(31,312)	-	1,356,876
Azalea	29,869	54,410	-	84,279
Vision	30,431	26,947	-	57,378
	<u>1,921,313</u>	<u>16,096</u>	<u>(3,354)</u>	<u>1,934,055</u>
Restricted funds				
Assistance	4,032	-	(4,032)	-
Nepal fund	27,012	63,861	3,354	94,227
HW Debt relief	9,719	(776)	-	8,943
Hope fund	11,326	21,568	4,032	36,926
	<u>52,089</u>	<u>84,653</u>	<u>3,354</u>	<u>140,096</u>
TOTAL FUNDS	<u>1,973,402</u>	<u>100,749</u>	<u>-</u>	<u>2,074,151</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,391	(721,340)	(33,949)
King's Centre	-	(31,312)	(31,312)
Azalea	81,288	(26,878)	54,410
Vision	40,193	(13,246)	26,947
	<u>808,872</u>	<u>(792,776)</u>	<u>16,096</u>
Restricted funds			
Nepal fund	63,861	-	63,861
HW Debt relief	10,375	(11,151)	(776)
Hope fund	29,963	(8,395)	21,568
	<u>104,199</u>	<u>(19,546)</u>	<u>84,653</u>
TOTAL FUNDS	<u>913,071</u>	<u>(812,322)</u>	<u>100,749</u>

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds			
General fund	503,990	(31,165)	472,825
King's Centre	1,388,188	-	1,388,188
Azalea	19,869	10,000	29,869
Vision	9,266	21,165	30,431
	<u>1,921,313</u>	<u>-</u>	<u>1,921,313</u>
Restricted funds			
Assistance	4,032	-	4,032
Nepal fund	27,012	-	27,012
HW Debt relief	9,719	-	9,719
Hope fund	11,326	-	11,326
	<u>52,089</u>	<u>-</u>	<u>52,089</u>
TOTAL FUNDS	<u>1,973,402</u>	<u>-</u>	<u>1,973,402</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,303,495	(799,505)	503,990
King's Centre	1,419,500	(31,312)	1,388,188
Azalea	36,262	(16,393)	19,869
Vision	12,043	(2,777)	9,266
	<u>2,771,300</u>	<u>(849,987)</u>	<u>1,921,313</u>
Restricted funds			
Assistance	16,264	(12,232)	4,032
Nepal fund	51,598	(24,586)	27,012
HW Debt relief	13,420	(3,701)	9,719
Hope fund	14,315	(2,989)	11,326
	<u>95,597</u>	<u>(43,508)</u>	<u>52,089</u>
TOTAL FUNDS	<u>2,866,897</u>	<u>(893,495)</u>	<u>1,973,402</u>

The Azalea fund is designated to support women in High Wycombe caught up in sexual exploitation.

The Vision fund is designated for new initiatives, including financing the development of future church leaders.

The Assistance fund is towards the assistance of individuals in the local area, including the homeless.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

17. MOVEMENT IN FUNDS - continued

Nepal fund is monies collected and paid to individuals in Kathmandu to assist in their church and orphanages, in local relief projects and with educational needs. Monies are also being held for pending building development.

HW Debt Relief fund assists towards helping people in High Wycombe to free themselves from a life of debt.

The Hope fund was established as part of the Hope Initiative to care, help and bring hope to vulnerable people in the local High Wycombe community both during and after the COVID 19 pandemic.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

19. PENSIONS

The charity contributes to the employees pension schemes, the pension cost charge represents contributions payable by the charity to the fund and amounted to £41,417 (2020: £39,522). At the balance sheet date £nil (2020: £nil) was outstanding to pay across to the pension scheme provider.

KING'S CHURCH,HIGH WYCOMBE

England & Wales - Charity number 1184180

Accounts

REGISTERED CHARITY NUMBER: 1184180

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
KING'S CHURCH, HIGH WYCOMBE**

**Seymour Taylor Audit Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS**

KING'S CHURCH, HIGH WYCOMBE

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FOR THE YEAR ENDED 31 AUGUST 2020**

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KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. 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).

The charitable incorporated organisation (CIO) was registered as a charity on 1 July 2019 and its operations commenced in September 2019 with the transfer of assets, liabilities and activities from the unincorporated association, The King's Church High Wycombe.

OBJECTIVES AND ACTIVITIES

Objectives and aims

King's Church, High Wycombe is established by a constitution dated 8 April 2019.

The object of the church is the advancement of the Christian faith, which is achieved primarily by members presenting the Christian gospel each week in church meetings open to all. In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The activities of the church are concentrated at the King's Centre with a second church site based in Sir William Ramsay School, Hazelmere used for Sunday meetings. The aim of the church is to spread the message locally, nationally and globally. In addition, the church encourages the use of the King's Centre by local groups and businesses.

The Sunday morning attendances and church membership and the meetings draw people from a wide range of nationalities and cultures. The church continues thriving work amongst children and young people both on Sundays and during the week.

As COVID-19 restrictions came into force from March 2020 the Sunday services including those for children and young people moved on-line with pre-recorded worship and talks. Most other church meetings continued without interruption over Zoom and when limited physical meetings were able to recommence COVID-19 secure measures were strictly applied.

Globally the church is involved in a number of overseas missions including Nepal, Pakistan and East Africa. Support has been given both financially and through visits from members and leaders.

Locally the church has continued to offer help to a number of groups including single parents, mother and toddlers, students, homeless people, One Can Foodbank and CAP Debt Relief Centre. The CAP Debt Relief Centre has helped 64 families to be debt free as at August 2020. From July 2019 King's Table has been helping those affected by life controlling addictions and in April 2020 preparatory work began at Azalea which is a new initiative to support women caught up in sexual exploitation. Some of this work is done in conjunction with other local churches.

Financial review

Reserves policy

The reserves policy is based on contractual commitments particularly in respect of employees. As most staff are on 3-month contracts, the policy is targeted at 3 months of total salary cost. This is currently around £150,000. Any surplus in reserves will mainly be held for future capital projects.

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

STRATEGIC REPORT

Financial review

Income from gifts and donations increased in the year to 31 August 2020 compared with the same period of the prior year. Expenditure decreased owing to the adoption of an intentionally cautious approach caused by lockdown.

Annual Pay Review

The leadership and staff pay levels are established with reference to a number of benchmarks: These are:- the annual inflation rate, other pay awards in industry especially the NHS and teachers pay, and finally taking account of the operational aspects such as growth and financial performance of the charity. The Trustees are responsible for setting the annual pay award. As part of our cautious approach during the pandemic a pay freeze was implemented in April 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The Trustees are empowered to appoint and discharge trustees by resolution at a meeting. The trustees who served throughout the year are shown below.

The responsibilities for the day to day management of the church is delegated to the elders as listed below:

F Goss	Elder
J Harbour	Senior Pastor
R Horne	Elder (appointed 1/4/2020)
R Lamb	Elder (retired 31/3/2020)
R Lodge	Elder
S Wade	Trustee and Elder

Risk management

The trustees have ensured that sufficient insurance is in place to cover re-building costs and public liability. Fire and Security systems are tested and maintained regularly and the condition of the buildings reviewed twice-yearly.

Destruction or major damage to the Kings Centre through fire or other means is seen to be a major risk.

- To mitigate the damage the charity ensures that it complies with all requirements of the fire officer and is fully insured.
- The disaster recovery plan would require the main meeting being temporarily transferred to the site at Hazlemere and alternative offices would be rented.

The risk of fraud is addressed by implementing a cash handling procedure and the issue of monthly income and expenditure reports.

The systems are backed up regularly and the back-up kept off site.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184180

KING'S CHURCH, HIGH WYCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

Registered office

The King's Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2PU

Trustees

D H Jagger (resigned 4/5/2020)
R Wainman
G M Goodman
R I Morris
S Wade
P T Gibbins (appointed 30/9/2019)
A A Opeodu (appointed 30/9/2019)
I C Stokoe (appointed 27/1/2020)

Auditors

Seymour Taylor Audit Limited
Registered Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

Professional Advice

The charity takes professional advice from its auditors Seymour Taylor and legal advice on property issues from Browns in High Wycombe. Other legal matters regarding the Trust deed and the establishment of the charitable incorporated organisation have been handled by Anthony Collins Solicitors LLP, Birmingham.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

KING'S CHURCH, HIGH WYCOMBE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 order of the board of trustees on 22 February 2021 and signed on its behalf by:



G M Goodman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Opinion

We have audited the financial statements of King's Church, High Wycombe (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KING'S CHURCH, HIGH WYCOMBE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Seymour Taylor Audit Limited

Seymour Taylor Audit Limited, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

22 February 2021

KING'S CHURCH, HIGH WYCOMBE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies	2	2,759,079	95,594	2,854,673
Other trading activities	3	10,488	-	10,488
Investment income	4	<u>1,733</u>	<u>3</u>	<u>1,736</u>
Total		2,771,300	95,597	2,866,897
EXPENDITURE ON				
Charitable activities	5			
Outreach and youth work		94,046	-	94,046
Pastoral and church activities		670,513	43,508	714,021
Overseas missions		57,808	-	57,808
Social action		<u>27,620</u>	<u>-</u>	<u>27,620</u>
Total		849,987	43,508	893,495
NET INCOME		1,921,313	52,089	1,973,402
TOTAL FUNDS CARRIED FORWARD		<u>1,921,313</u>	<u>52,089</u>	<u>1,973,402</u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**BALANCE SHEET
31 AUGUST 2020**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
FIXED ASSETS				
Tangible assets	11	1,480,708	-	1,480,708
CURRENT ASSETS				
Debtors	12	20,299	-	20,299
Investments	13	85,118	-	85,118
Cash at bank		<u>388,774</u>	<u>52,451</u>	<u>441,225</u>
		494,191	52,451	546,642
CREDITORS				
Amounts falling due within one year	14	(53,586)	(362)	(53,948)
NET CURRENT ASSETS		<u>440,605</u>	<u>52,089</u>	<u>492,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,921,313</u>	<u>52,089</u>	<u>1,973,402</u>
NET ASSETS		<u>1,921,313</u>	<u>52,089</u>	<u>1,973,402</u>
FUNDS	16			
Unrestricted funds				1,921,313
Restricted funds				<u>52,089</u>
TOTAL FUNDS				<u>1,973,402</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 February 2021 and were signed on its behalf by:


 G M Goodman - Trustee

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>62,473</u>
Net cash provided by operating activities		<u>62,473</u>
Cash flows from investing activities		
Purchase of tangible fixed assets		(19,462)
Interest received		<u>1,736</u>
Net cash (used in)/provided by investing activities		<u>(17,726)</u>
Cash flows from financing activities		
Cash transferred in on merger		412,623
Net Assets from prior entity		<u>(16,145)</u>
Net cash provided by financing activities		<u>396,478</u>
		<hr/>
Change in cash and cash equivalents in the reporting period		441,225
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>441,225</u></u>

The notes form part of these financial statements

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,973,402
Adjustments for:	
Depreciation charges	61,705
Interest received	(1,736)
Movement of current asset investments	(85,118)
Funds from The Kings Church High Wycombe	(1,919,429)
Increase in debtors	(20,299)
Increase in creditors	<u>53,948</u>
Net cash provided by operations	<u>62,473</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank	-	<u>441,225</u>	<u>441,225</u>
	-	<u>441,225</u>	<u>441,225</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	<u>85,118</u>	<u>85,118</u>
	-	<u>85,118</u>	<u>85,118</u>
Total	-	<u>526,343</u>	<u>526,343</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

King's Church, High Wycombe is a UK charitable incorporated organisation registered with the Charities Commission in England and Wales. The charity's principal address is The King's Centre, Desborough Road, High Wycombe, Bucks, HP11 2PU. The registered charity number is 1184180.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In light of the rapid spread of the Coronavirus "COVID-19" in early 2020, the trustees have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the fundraising possibilities and the capital resources available and consider that the charity has adequate resources in place to continue operations for the next twelve months.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Investment income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

1. ACCOUNTING POLICIES - continued

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

Tangible fixed assets

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

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line over 4 to 7 years

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

Assets acquired and held under finance lease or hire purchase contracts are capitalised in the statement of financial position. Those held under finance leases are depreciated over the shorter of the lease term and the estimated useful life of the asset.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligation, exclusive of finance charges allocated to future periods, is recognised as a liability with the finance element charged to the income statement over the relevant period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020****2. DONATIONS AND LEGACIES**

	£
Gifts	97,653
Donations	124,618
Gift aided donations	712,973
Transfer from The King's Church High Wycombe	<u>1,919,429</u>
	<u>2,854,673</u>

Please refer to note 16 which provides details of the transfer from The King's Church High Wycombe.

3. OTHER TRADING ACTIVITIES

	£
Letting	<u>10,488</u>

4. INVESTMENT INCOME

	£
Interest receivable	<u>1,736</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Outreach and youth work	48,595	45,451	-	94,046
Pastoral and church activities	534,771	6,169	173,081	714,021
Overseas missions	5,308	52,500	-	57,808
Social action	<u>27,620</u>	-	-	<u>27,620</u>
	<u>616,294</u>	<u>104,120</u>	<u>173,081</u>	<u>893,495</u>

6. GRANTS PAYABLE

	£
Outreach and youth work	45,451
Pastoral and church activities	6,169
Overseas missions	<u>52,500</u>
	<u>104,120</u>

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	£
Wycombe Youth for Christ	3,600
Christians Against Poverty	9,000
Sir William Ramsay School	500
Wycliffe	10,800
Frontiers	4,800
Youth Newday	10,000
Evangelical Alliance	650
Other	53
Love Wycombe	1,000
Nepal	24,821
One Can Trust	2,250
Central Aid	200
24/7 International	200
Catalyst COVID relief	5,000
WYHOC	<u>5,721</u>
	<u>78,595</u>

The charity provided grants to local individuals to support respite care, specialist equipment and elevating financial hardship and to support overseas missions.

The total grants paid to individuals during the year was as follows:

	£
Grants to individuals	<u>25,525</u>

7. SUPPORT COSTS

	Staff £	Finance £	Governance costs £	Totals £
Pastoral and church activities	<u>134,713</u>	<u>32,368</u>	<u>6,000</u>	<u>173,081</u>

8. NET INCOME/(EXPENDITURE)

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

	£
Auditors' remuneration	6,000
Depreciation - owned assets	<u>61,705</u>

KING'S CHURCH, HIGH WYCOMBE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020****9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020.

Trustees' expenses

During the year ended 31 August 2020 one trustee incurred charitable expenses that were reimbursed by the charity totalling £2,052.

10. STAFF COSTS

	£
Wages and salaries	435,954
Social security costs	29,650
Other pension costs	<u>39,522</u>
	<u>505,126</u>

Transactions with key management personnel

	£
Total compensation of key management personnel	<u>165,653</u>

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

19

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
Additions	-	19,462	19,462
Disposals	-	(590)	(590)
Transfer from The King's Church High Wycombe	<u>1,565,626</u>	<u>351,068</u>	<u>1,916,694</u>
At 31 August 2020	<u>1,565,626</u>	<u>369,940</u>	<u>1,935,566</u>
DEPRECIATION			
Charge for year	31,312	30,393	61,705
Eliminated on disposal	-	(590)	(590)
Transfer from The King's Church High Wycombe	<u>146,126</u>	<u>247,617</u>	<u>393,743</u>
At 31 August 2020	<u>177,438</u>	<u>277,420</u>	<u>454,858</u>
NET BOOK VALUE			
At 31 August 2020	<u>1,388,188</u>	<u>92,520</u>	<u>1,480,708</u>

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	921
Tax	11,314
Prepayments and accrued income	<u>8,064</u>
	<u>20,299</u>

13. CURRENT ASSET INVESTMENTS

	£
Short term cash deposits	<u>85,118</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	19,321
Social security and other taxes	9,395
Other creditors	360
Accruals and deferred income	<u>24,872</u>
	<u>53,948</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	19,768
Between one and five years	<u>11,532</u>
	<u>31,300</u>

Amounts charged to the Statement of Financial Activities in respect of operating leases is as follows:

	£
Operating leases	<u>12,284</u>

The amounts above relate to an agreement for the hire of a school hall for Sunday Services. Due to the ongoing COVID-19 pandemic, services have not been held since March 2020, and therefore no expense for this has been incurred since this date. Both parties wish to return to the terms of the agreement as soon as they are able, in line with government guidance.

KING'S CHURCH, HIGH WYCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

16. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds			
General fund	503,990	(31,165)	472,825
King's Centre	1,388,188	-	1,388,188
Azalea	19,869	10,000	29,869
Vision	9,266	21,165	30,431
	<u>1,921,313</u>	<u>-</u>	<u>1,921,313</u>
Restricted funds			
Assistance	4,032	-	4,032
Nepal fund	27,012	-	27,012
HW Debt relief	9,719	-	9,719
Hope fund	11,326	-	11,326
	<u>52,089</u>	<u>-</u>	<u>52,089</u>
TOTAL FUNDS	<u>1,973,402</u>	<u>-</u>	<u>1,973,402</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,303,495	(799,505)	503,990
King's Centre	1,419,500	(31,312)	1,388,188
Azalea	36,262	(16,393)	19,869
Vision	12,043	(2,777)	9,266
	<u>2,771,300</u>	<u>(849,987)</u>	<u>1,921,313</u>
Restricted funds			
Assistance	16,264	(12,232)	4,032
Nepal fund	51,598	(24,586)	27,012
HW Debt relief	13,420	(3,701)	9,719
Hope fund	14,315	(2,989)	11,326
	<u>95,597</u>	<u>(43,508)</u>	<u>52,089</u>
TOTAL FUNDS	<u>2,866,897</u>	<u>(893,495)</u>	<u>1,973,402</u>

The Azalea fund is designated to support women in High Wycombe caught up in sexual exploitation.

The Vision fund is designated for new initiatives, including financing the development of future church leaders and helping those affected by life-controlling addictions.

The Assistance fund is towards the assistance of individuals in the local area, including the homeless.

Nepal fund is monies collected and paid to individuals in Kathmandu to assist in their church and orphanages, in local relief projects and with educational needs. Monies are also being held for pending building development.

KING'S CHURCH, HIGH WYCOMBE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

16. MOVEMENT IN FUNDS - continued

HW Debt Relief fund assists towards helping people in High Wycombe to free themselves from a life of debt.

The Hope fund was established as part of the Hope Initiative to care, help and bring hope to vulnerable people in the local High Wycombe community both during and after the COVID 19 pandemic.

On the 1 September 2019 £1,919,429 of funds were transferred into the charity from the unincorporated charity The King's Church High Wycombe, charity number 277970.

Unrestricted funds

	£
General	417,706
King's Centre	1,419,500
Azalea	29,884
Vision	<u>9,989</u>

1,877,079

Restricted funds

Assistance	16,264
Nepal fund	23,934
HW Debt Relief	<u>2,152</u>

42,350

TOTAL FUNDS

1,919,429

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

18. PENSIONS

The charity contributes to the employees pension schemes, the pension cost charge represents contributions payable by the charity to the fund and amounted to £39,522. At the balance sheet date £nil was outstanding to pay across to the pension scheme provider.