

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.

**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 noncompliance;
 - 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		787,220	132,459	919,679	913,071
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		966,554	186,446	1,153,000	812,322
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		1,754,721	86,109	1,840,830	2,074,151

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>1,754,721</u>	<u>86,109</u>	<u>1,840,830</u>	<u>2,074,151</u>
FUNDS	16				
Unrestricted funds				1,754,721	1,934,055
Restricted funds				86,109	140,096
TOTAL FUNDS				<u>1,840,830</u>	<u>2,074,151</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)
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.

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

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	<u>2,964</u>	<u>684</u>

4. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Interest receivable	<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
	£	£	costs	£
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>

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:

	19	20
	<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
At 31 August 2022	1,565,626	468,106	2,033,732
DEPRECIATION			
At 1 September 2021	208,750	308,922	517,672
Charge for year	31,312	48,784	80,096
At 31 August 2022	240,062	357,706	597,768
NET BOOK VALUE			
At 31 August 2022	1,325,564	110,400	1,435,964
At 31 August 2021	1,356,876	92,742	1,449,618

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
	12,447	31,251

14. CURRENT ASSET INVESTMENTS

	31.8.22	31.8.21
	£	£
Short term cash deposits	85,809	85,075

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.

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

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.