

KING'S SCHOOL OF THEOLOGY

England & Wales · Charity number 1184982

Details

Other names	CHURCH RELIEF INTERNATIONAL, EURO NET, KING'S BIBLE COLLEGE AND TRAINING CENTRE, KST
Status	Registered
Legal form	CIO
Registered	2019-08-20
Register	View on the Charity Commission register

Contact

Address
JWR Accountants
24 Picton House
Hussar Court
Westside View
Waterlooville
Hampshir

Phone 08432899450

Email info@kingstheology.org

Website www.kingstheology.org

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE THE CHRISTIAN FAITH MAINLY, BUT NOT EXCLUSIVELY, BY MEANS OF PROVIDING THEOLOGICAL EDUCATION IN SUCH PARTS OF THE WORLD AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Advance the education of the public in the sphere of Christian Theology, providing theological education to adults. Advance the Christian faith by means of being a theology and training resource. Advance the education, training and personal development of Christian leaders who operate in church, community and business sphere's. Promote and support other charitable purposes and institutions.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£72,267	£62,277	-	-
2024-08-31	£65,805	£77,254	-	-
2023-08-31	£65,815	£70,515	-	-
2022-08-31	£63,825	£68,908	-	-
2021-08-31	£71,777	£59,021	-	-

Trustees

Name	Role	Appointed
Alastair Cutteridge	Chair	2019-09-01
Mark Mumford		2019-09-01
Mark Scott Nash		2019-09-01

Accounts

**KING'S SCHOOL OF THEOLOGY
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

King's School of Theology Contents

	Page
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8—12
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	13

King's School of Theology

Trustees' Report For The Year Ended 31 August 2025

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

The object of the charity is to advance the education of the public in the sphere of Christian Theology, providing theological education to adults. KST seeks to advance the Christian faith by means of being a theology and training resource and advance the education, training and personal development of Christian leaders who operate in church, community and business spheres.

To deliver the charity's object, KST offers two programmes: a three-year part time certificate in theology, and standalone short courses. In a context where many 'everyday Christians' would love to study, but see theology as an unattainable pursuit, KST's courses are designed to be accessible, affordable and applied.

- Accessible - all courses are part time, and whilst they are academically rigorous, they are achievable alongside work and other commitments.

- Affordable - at a time when university undergraduate fees have risen to over £9K per year, we have sought to keep our fees as low as possible. Annual fees for the three year programme are £1500, but thanks to the generous support of donors, all students can access a subsidised rate of £1050.

- Applied - KST seeks to equip 'everyday Christians' serving in a variety of roles across churches, community projects and workplaces. We believe in academically robust learning which connects to the real-world concerns of today's society.

Our courses enable students to grow in knowledge, lead with greater depth, think with more clarity, and serve God with greater purpose, whatever their background or context.

Significant Activities

Core Programme

KST's core programme is a three-year part time course in Theology. This comprises 15 teaching weekends (21 modules), supplemented by small group mentoring sessions and personal study for the completion of assignments. Students are able to take a 'specialism' accounting for 30% of their second and third year, in either Theology and Biblical Studies, Theology and Christian Spirituality or Theology and Transforming Mission.

KST follows a hybrid model, allowing students to participate online wherever they are, with the option of attending additional in-person gatherings. Approximately two thirds of students attend in person when this is offered.

In 2024-25 we had 46 students across the three academic years of the programme, of whom 23 enrolled in September 2024.

Efforts to widen KST's geographical reach continued to bear fruit, with new students joining not only from the UK, but Cyprus, Nigeria and Italy.

The new cohort were ethnically, educationally and ecclesiastically diverse, with multiple nationalities and church backgrounds represented. This is part of KST's vision: to create learning environments where students can cross geographical and cultural barriers, and whose learning experience and theological reflection is strengthened by the diversity represented.

Those who signed up reflected a strong desire to study, and were motivated by reasons of personal faith and the church ministry and community roles in which they worked or volunteered. A significant number sought to be equipped for lay leadership roles within their church communities.

Short Courses

KST's Short Courses allow people to engage with KST without having to commit to the full 3 year part time course. They are typically 4-6 sessions, offered weekly. Courses are particularly attractive to alumni who wish to top up previous studies, and church leaders seeking continuing professional development.

This year we continued to develop our programme of short courses. Investing staff resources expanded the offering and built momentum for the project. They were able to focus on content development, marketing and delivery of courses.

Between 2024-25 we ran six short courses which engaged over 50 students. This included The Letters of John, Teaching Job Today and The Spirituality of St Paul, which were all popular.

Fundraising

Our efforts to explore fundraising were fruitful this year with one off general donations, and funding received in bursaries to support particular students. Increased funding will help us to achieve our aim of making theological education accessible to as wide a range of people as possible.

Looking Ahead

...CONTINUED

**King's School of Theology
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Significant Activities - continued

We continue to plan and invest in developing our first of a series of international 'hubs'. This will involve a cohort of students from the same location being linked with a local mentor and studying in collaboration with one another. These will increase our international reach, whilst providing stability and connection for those in the hub.

Additionally, we hope to increase the intake of students, by renewed investment in advertising and networking. To do this we will seek to increase our staffing levels, releasing capacity for communications and marketing.

Impact

KST exists to advance the education of the public in the sphere of Christian Theology, by providing theological education to adults. Our programmes are of benefit to Christian leaders, lay ministers and volunteers, who employ their learning within their churches, workplaces and wider communities.

As well as the accumulation of knowledge, KST offers intangible benefits in the form of growth in confidence, improved communication skills and the wisdom that comes from encountering a variety of perspectives on an issue.

In order to monitor standards and satisfaction, student feedback was taken after each teaching weekend (module) and short course. This demonstrated a high level of satisfaction. Across the whole school and all modules, 96% of students gave each module a rating of either satisfied or very satisfied.

In addition, an end of course survey was completed by graduating students:

"The course has exceeded my expectations! I had no idea how deep we would go!" (Rebecca, 2025 graduate.)

"I feel like my heart, mind and soul have been stretched to an increased capacity of seeing the treasure to be found in going back in history." (Tania, 2025 graduate.)

"I thought KST might be quite good to help me in my ministry, but in actuality it has affected every corner of my life. My prayer life is more exciting now that I have a clearer picture of God and his mission. I feel more patient and humble in my parenting; more purposeful in my creative endeavours; more confident with scripture. I have a more holistic approach to church and mission and I'm starting to see just how much more there is to learn! (Daniel, 2025 graduate)

With contemporary debates increasingly causing divisions in the Church, many leaders and lay believers alike are ill resource to grapple with these complex issues. KST exists to equip everyday Christians with understanding and depth of thinking, to live out their faith sensitively and faithfully in their local communities. Our Graduates apply their learning within their local churches, enabling these churches to be places of good news to their communities and wider society.

Public Benefit

The trustees are aware of and consider the requirements regarding public benefit in their ongoing planning and decision making.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Additional Note

Bursary Support

In addition to the generally available subsidy mentioned above, particular support was given to a number of students with the greatest financial need. Due to generous support from churches, organisations and alumni, bursaries of over £5000 were awarded.

Financial Review

Financial Position

At the end of the period 31 August 2025 the charity reports income of £72,267 and expenditure of £62,277. This reflects a surplus of £9,990 for the period compared to a deficit of £11,449 in 2024. The total unrestricted funds carried forward is £35,963 (2024: £25,973).

Reserves Policy

The policy of the trustees is to hold a minimum of 3 months costs in reserve, at times this will be exceeded and invested at appropriate in the ongoing development of programs to further benefit the objectives of the charity.

Going Concern

KST continues to invest resources, and reserves to develop our educational programmes. Adjusting to the academic models post-pandemic context has required investment. The overall financial outlook of the charity is positive.

**King's School of Theology
Trustees' Report (continued)
For The Year Ended 31 August 2025**

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.

Additional Note

Organisational structure

KST has a board of trustees who meet quarterly and are responsible for the charity. The board of trustees has three members who were selected for their experience in financial management and charity governance, and experience in the fields of theological education and church leadership. They are all also long standing members of the charity's Executive Committee. The Principal and the Executive Committee have been delegated responsibility by the trustees for the day to day running of the charity.

The Executive Committee comprises six members, who meet quarterly with the Principal. They review educational delivery, strategy and finances, and support the senior team in the delivery of their roles.

The charity employs two staff: Principal and Academic Dean. Each works part time.

The staff are supported by operational and marketing services which is supplied on an as required basis. They are also supported by a team of 24 paid lecturers and six volunteer mentors. The mentors run discussion based sessions for groups of 4-6 students between teaching sessions.

Related parties

KST currently has no contractual relationships with related parties.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational, reputational, staffing and business risks which they face, and confirm that they have established systems to mitigate the significant risks.

Reference and Administrative Details

Trustees

Mr Mark Nash - Trustee
Mr Alastair Cutteridge - Chair
Mr Mark Mumford - Trustee

Charity Number

1184982

Principal Address

17 Earls Road
Fareham
Hampshire
PO16 0RT

Independent Examiner

Johnston Wood Roach Ltd
Johnston Wood Roach Ltd
24 Picton House Westside View
Waterlooville
PO7 7SQ

**King's School of Theology
Trustees' Report (continued)
For The Year Ended 31 August 2025**

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Mark Nash

Trustee

Date

03 Mar 2026

King's School of Theology
Independent Examiner's Report to the Trustees of King's School of Theology
For The Year Ended 31 August 2025

I report to the trustees on my examination of the accounts of King's School of Theology (the Trust) for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Johnston Wood Roach Ltd
Date
24 Picton House Westside View
Waterlooville
PO7 7SQ

05 Mar 2026

**King's School of Theology
Statement of Financial Activities
For The Year Ended 31 August 2025**

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	11,398	13,396
Charitable activities:			
Courses		58,953	52,077
Investments	4	961	332
Other	5	955	-
		<u>72,267</u>	<u>65,805</u>
EXPENDITURE ON:			
Raising funds	6	(1,408)	(9,359)
Charitable activities:	6		
Courses		(60,869)	(67,895)
		<u>(62,277)</u>	<u>(77,254)</u>
NET INCOME/(EXPENDITURE)		9,990	(11,449)
NET MOVEMENT IN FUNDS		<u>9,990</u>	<u>(11,449)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		25,973	37,422
TOTAL FUNDS CARRIED FORWARD	14	<u><u>35,963</u></u>	<u><u>25,973</u></u>

The notes on pages 8 to 12 form part of these financial statements.

King's School of Theology
Statement of Financial Position
As At 31 August 2025

		2025	2024
		Unrestricted funds	Total funds
	Notes	£	£
CURRENT ASSETS			
Debtors	11	4,014	889
Cash at bank and in hand		37,357	37,521
		<u>41,371</u>	<u>38,410</u>
Creditors: Amounts Falling Due Within One Year	12	<u>(5,408)</u>	<u>(12,437)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>35,963</u>	<u>25,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>35,963</u>	<u>25,973</u>
NET ASSETS		<u>35,963</u>	<u>25,973</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>35,963</u>	<u>25,973</u>
TOTAL FUNDS	14	<u>35,963</u>	<u>25,973</u>

On behalf of the board



Mr Mark Nash

Trustee

Date

03 Mar 2026

The notes on pages 8 to 12 form part of these financial statements.

King's School of Theology
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

King's School of Theology is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1184982. The principal address is 17 Earls Road, Fareham, Hampshire, PO16 0RT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.3. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

King's School of Theology
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.5. Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.6. Pensions

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
Donations and gifts	11,398	13,396

4. Investment Income

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
Bank interest receivable	961	332

5. Other Income

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
Other income	955	-

King's School of Theology
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

6. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	1,408	-	1,408
Courses	2,207	58,662	60,869
	<u>3,615</u>	<u>58,662</u>	<u>62,277</u>
	2024		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	9,358	1	9,359
Courses	5,334	62,561	67,895
	<u>14,692</u>	<u>62,562</u>	<u>77,254</u>

7. Support Costs

	2025		
	Courses		
	£		
Employee costs			53,846
General administration			3,376
Governance costs			1,440
			<u>58,662</u>
	2024		
	Raising funds	Courses	Total
	£	£	£
Employee costs	-	57,485	57,485
General administration	1	3,816	3,817
Governance costs	-	1,260	1,260
	<u>1</u>	<u>62,561</u>	<u>62,562</u>

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	800	800
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>800</u>	<u>800</u>

King's School of Theology
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	34,958	45,075
Other pension costs	1,287	2,427
	<u>36,245</u>	<u>47,502</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was: 2 (2024: 4)

11. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	2,901	889
Other debtors	1,113	-
	<u>4,014</u>	<u>889</u>

12. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	310	460
Taxation and social security	1,107	211
Accruals and deferred income	3,991	11,766
	<u>5,408</u>	<u>12,437</u>

13. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,287 (2024: £2,427).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

14. Movement in Funds

	As at 1 September 2024	Income	Expenditure	As at 31 August 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	25,973	72,267	(62,277)	35,963
Total funds	<u>25,973</u>	<u>72,267</u>	<u>(62,277)</u>	<u>35,963</u>

King's School of Theology
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	37,422	65,805	(77,254)	25,973
Total funds	<u>37,422</u>	<u>65,805</u>	<u>(77,254)</u>	<u>25,973</u>

15. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

16. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

King's School of Theology
Detailed Statement of Financial Activities
For The Year Ended 31 August 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	11,398	13,396
	<u>11,398</u>	<u>13,396</u>
Charitable Activities:		
Courses		
Student fees	58,953	52,077
	<u>58,953</u>	<u>52,077</u>
Investments		
Bank interest receivable	961	332
	<u>961</u>	<u>332</u>
Other		
Other income	955	-
	<u>955</u>	<u>-</u>
	<u>72,267</u>	<u>65,805</u>
EXPENDITURE ON:		
Raising funds		
Fundraising costs	-	(8,400)
Sundries	(1,408)	(958)
Sundry expenses	-	(1)
	<u>(1,408)</u>	<u>(9,359)</u>
Charitable Activities:		
Courses		
Advertising, marketing, direct mail and publicity	-	(844)
Employers pensions - defined contribution schemes	(1,287)	(2,427)
Travel and subsistence expenses	(731)	(1,887)
Insurance	(189)	(176)
Wages and salaries	(34,958)	(45,075)
Extra costs paid to freelance tutors and mentors	(9,092)	(4,125)
General student resources	(9,796)	(8,285)
Computer software, consumables and maintenance	(610)	(546)
Advertising and marketing costs	(2,599)	(3,186)
Bank charges	(51)	(60)
Other office costs	(116)	(24)
Accountancy fees	(1,440)	(1,260)
	<u>(60,869)</u>	<u>(67,895)</u>
	<u>(62,277)</u>	<u>(77,254)</u>
NET INCOME/(EXPENDITURE)	<u>9,990</u>	<u>(11,449)</u>



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Parties involved with this document

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Tue, 3rd Mar 2026 18:33:02 GMT	Mr Mark Scott Nash - Signer (46b49d11115f90e03ff776377c8b3b32)
Thu, 5th Mar 2026 11:33:13 GMT	Kate Wood - Signer (cdd67f1aaa3e320128561d5e1e77c312)

Audit history log

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Thu, 5th Mar 2026 11:33:14 GMT	This envelope has been signed by all parties (20.90.77.65)
Thu, 5th Mar 2026 11:33:14 GMT	Signed document confirmation emailed to party email (20.90.77.65)
Thu, 5th Mar 2026 11:33:14 GMT	Signed document confirmation emailed to party email (20.90.77.65)
Thu, 5th Mar 2026 11:33:14 GMT	Signed document confirmation emails have been sent to all parties.
	Document URL: https://api.signable.app/shareable/envelope?t=7bf2f628-d70d-4be5-b2c5-c13e902076f5 (20.90.77.65)

Accounts

King's School of Theology
Unaudited Financial Statements
31 August 2024

JOHNSTON WOOD ROACH LIMITED

Chartered accountants
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

King's School of Theology

Financial Statements

Year ended 31 August 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10

King's School of Theology

Trustees' Annual Report

Year ended 31 August 2024

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

Reference and administrative details

Registered charity name	King's School of Theology
Charity registration number	1184982

The trustees

Mr A Cutteridge
Mr M Mumford
Mr M Nash

Independent examiner	K Wood FCA FCCA 24 Picton House Hussar Court Waterlooville PO7 7SQ
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King's School of Theology

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Structure, governance and management

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).

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.

Organisational structure

KST has a board of trustees who meet quarterly and are responsible for the charity. The board of trustees has three members who were selected for their experience in financial management and charity governance, and experience in the fields of theological education and church leadership. They are all also long standing members of the charity's Executive Committee. The Principal and the Executive Committee have been delegated responsibility by the trustees for the day to day running of the charity.

The Executive Committee comprises six members, who meet quarterly with the Principal and Vice Principal. They review educational delivery, strategy and finances, and support the senior team in the delivery of their roles.

The charity employs four staff: Principal, Vice Principal, Academic Dean and Operations Manager. Each works part time.

The staff have been supported by a team of 24 paid lecturers and six volunteer mentors. The mentors run discussion based sessions for groups of 4-6 students between teaching sessions.

Related parties

KST currently has no contractual relationships with related parties.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational, reputational, staffing and business risks which they face, and confirm that they have established systems to mitigate the significant risks.

King's School of Theology

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

Objectives and activities

The object of the charity is to advance the education of the public in the sphere of Christian Theology, providing theological education to adults. KST seeks to advance the Christian faith by means of being a theology and training resource and advance the education, training and personal development of Christian leaders who operate in church, community and business spheres.

To deliver the charity's object, KST offers two programmes: a three-year part time certificate in theology, and standalone short courses. In a context where many 'everyday Christians' would love to study, but see theology as an unattainable pursuit, KST's courses are designed to be accessible, affordable and applied.

- Accessible - all courses are part time, and whilst they are academically rigorous, they are achievable alongside work and other commitments.

- Affordable - at a time when university undergraduate fees have risen to over £9K per year, we have sought to keep our fees as low as possible. Annual fees for the three year programme are £1380, but thanks to the generous support of donors, all students can access a subsidised rate of £999.

- Applied - KST seeks to equip 'everyday Christians' serving in a variety of roles across churches, community projects and workplaces. We believe in academically robust learning which connects to the real-world concerns of today's society.

Our courses enable students to grow in knowledge, lead with greater depth, think with more clarity, and serve God with greater purpose, whatever their background or context.

Significant activities

Core Programme

KST's core programme is a three-year part time course in Theology. This comprises 15 teaching weekends (21 modules), supplemented by small group mentoring sessions and personal study for the completion of assignments. Students are able to take a 'specialism' accounting for 30% of their second and third year, in either Theology and Biblical Studies, Theology and Christian Spirituality or Theology and Transforming Mission.

KST follows a hybrid model, allowing students to participate online wherever they are, with the option of attending additional in-person gatherings. Approximately two thirds of students attend in person when this is offered.

In 2023-24 we had 39 students across the three academic years of the programme, of whom 20 enrolled in September 2023.

Efforts to widen KST's geographical reach continued to bear fruit, with new students joining not only from the UK, but Cyprus, Nigeria and India. The UK-based students included new participants from Iran and Poland, studying in their second language.

The new cohort were ethnically, educationally and ecclesiastically diverse, with multiple nationalities and church backgrounds represented. This is part of KST's vision: to create learning environments where students can cross geographical and cultural barriers, and whose learning experience and theological reflection is strengthened by the diversity represented.

King's School of Theology

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

Although the cost of living crisis has continued to affect recruitment, despite the best efforts of the marketing team, Those who signed up reflected a strong desire to study, and were motivated by reasons of personal faith and the church ministry and community roles in which they worked or volunteered. A significant number sought to be equipped for lay leadership roles within their church communities.

Short Courses

KST's Short Courses allow people to engage with KST without having to commit to the full 3 year part time course. They are typically 4-6 sessions, offered weekly. Courses are particularly attractive to alumni who wish to top up previous studies, and church leaders seeking continuing professional development.

This year we continued to develop our programme of short courses. In order to do this, KST invested reserves to pay an existing staff member for an additional 1 day per week. This upfront investment expanded the offering and built momentum for the project. They were able to focus on content development, marketing and delivery of courses.

Between 2023-24 we ran six short courses which engaged over 50 students. This included The Book of Ruth, What Does It Mean to be Human and The Book of Deuteronomy, which were all popular.

Fundraising

Our efforts to explore fundraising were fruitful this year with one off general donations, and funding received in bursaries to support particular students. Increased funding will help us to achieve our aim of making theological education accessible to as wide a range of people as possible.

40 Years

This year we marked 40 years since KST's forerunner King's Bible College opened its doors. We released a series of articles from former students, indicating the impact of studying with King's Theology in if various forms. We also held a celebration, coinciding with our annual graduation, at Ripon College, with input from previous students and principals. We were able to tell the story of our history, and celebrate where we are today. This was a fantastic event.

Looking Ahead

We continue to plan and invest in developing our first of a series of international 'hubs'. This will involve a cohort of students from the same location being linked with a local mentor and studying in collaboration with one another. These will increase our international reach, whilst providing stability and connection for those in the hub.

Additionally, we hope to increase the intake of students, by renewed investment in advertising and networking. To do this we will seek to increase our staffing levels, releasing capacity for communications and marketing.

King's School of Theology

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

Impact

KST exists to advance the education of the public in the sphere of Christian Theology, by providing theological education to adults. Our programmes are of benefit to Christian leaders, lay ministers and volunteers, who employ their learning within their churches, workplaces and wider communities.

As well as the accumulation of knowledge, KST offers intangible benefits in the form of growth in confidence, improved communication skills and the wisdom that comes from encountering a variety of perspectives on an issue.

In order to monitor standards and satisfaction, student feedback was taken after each teaching weekend (module) and short course. This demonstrated a high level of satisfaction. Across the whole school and all modules, 96% of students gave each module a rating of either satisfied or very satisfied.

In addition, an end of course survey was completed by graduating students:

"KST offers a rigorous theological course that stretches and deepens biblical knowledge. The material is presented by a diverse group of experts who fragrance the teaching with their own love of God. The framework of the course provides students with a challenging, supportive and inspiring learning journey."
- Julie, Graduate 2024

"It has given me motivation and longing to discover truths about the God I love and relate to and know what the scriptures have to say about him and his plans for the whole of creation " - Ralph, Graduate 2024

With contemporary debates increasingly causing divisions in the Church, many leaders and lay believers alike are ill resource to grapple with these complex issues. KST exists to equip everyday Christians with understanding and depth of thinking, to live out their faith sensitively and faithfully in their local communities. Our Graduates apply their learning within their local churches, enabling these churches to be places of good news to their communities and wider society.

Public benefit

The trustees are aware of and consider the requirements regarding public benefit in their ongoing planning and decision making

Bursary Support

In addition to the generally available subsidy mentioned above, particular support was given to a number of students with the greatest financial need. Due to generous support from churches, organisations and alumni, bursaries of nearly £8000 were awarded.

Charlotte (not her real name) was one recipient of a bursary. On benefits, she always wanted to study but did not have the means:

"I can't even tell you all the things that I have learned this year. The course has been brilliant, the staff have been brilliant, the study format and the small groups in between have been brilliant. I think the biggest thing for me is this is my first time of studying the bible even though I have been reading it for many many years, my brain has just been opened to so much that I had never seen or noticed before. The bible has really been brought to life for me."

Charlotte has engaged with the course fully online, which has made it accessible for her.

King's School of Theology

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

Financial review

Financial performance

At the end of the period 31 August 2024 the charity reports income of £65,805 and expenditure of £77,254. This reflects a deficit of £11,449 for the period. The total unrestricted funds carried forward is £25,973 (2023: £37,422).

Reserves policy

The policy of the trustees is to hold a minimum of 3 months costs in reserve, at times this will be exceeded and invested at appropriate in the ongoing development of programs to further benefit the objectives of the charity.

Going concern

KST continues to invest resources, and reserves to develop our educational programmes. Adjusting to the academic models post-pandemic context has required investment. The overall financial outlook of the charity is positive.

27 Jun 2025

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



Mr M Nash
Trustee

King's School of Theology

Independent Examiner's Report to the Trustees of King's School of Theology

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of King's School of Theology ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



27 Jun 2025

K Wood FCA FCCA
Independent Examiner

24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

King's School of Theology

Statement of Financial Activities

Year ended 31 August 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	13,396	13,396	17,954
Charitable activities	5	52,077	52,077	47,761
Investment income	6	332	332	100
Total income		<u>65,805</u>	<u>65,805</u>	<u>65,815</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	9,358	9,358	8,685
Costs of other trading activities	8	58,875	58,875	48,721
Expenditure on charitable activities	9,10	9,021	9,021	13,109
Total expenditure		<u>77,254</u>	<u>77,254</u>	<u>70,515</u>
Net expenditure and net movement in funds		<u>(11,449)</u>	<u>(11,449)</u>	<u>(4,700)</u>
Reconciliation of funds				
Total funds brought forward		37,422	37,422	42,122
Total funds carried forward		<u>25,973</u>	<u>25,973</u>	<u>37,422</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

King's School of Theology

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Current assets			
Debtors	15	889	659
Cash at bank and in hand		37,521	41,841
		<u>38,410</u>	<u>42,500</u>
Creditors: amounts falling due within one year	16	12,437	5,078
Net current assets		<u>25,973</u>	<u>37,422</u>
Total assets less current liabilities		<u>25,973</u>	<u>37,422</u>
Net assets		<u><u>25,973</u></u>	<u><u>37,422</u></u>
Funds of the charity			
Unrestricted funds		25,973	37,422
Total charity funds	18	<u><u>25,973</u></u>	<u><u>37,422</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 27 Jun 2025....., and are signed on behalf of the board by:



Mr M Nash
Trustee

The notes on pages 10 to 15 form part of these financial statements.

King's School of Theology

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 24 Picton House, Hussar Court, Waterlooville, Hampshire, PO7 7SQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

King's School of Theology

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

King's School of Theology

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>13,396</u>	<u>13,396</u>	<u>17,954</u>	<u>17,954</u>

King's School of Theology

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

5. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Student fees	<u>52,077</u>	<u>52,077</u>	<u>47,761</u>	<u>47,761</u>

6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>332</u>	<u>332</u>	<u>100</u>	<u>100</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising costs	<u>9,358</u>	<u>9,358</u>	<u>8,685</u>	<u>8,685</u>

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Advertising and publicity	844	844	—	—
Wages, mentor and general resources	<u>58,031</u>	<u>58,031</u>	<u>48,721</u>	<u>48,721</u>
	<u>58,875</u>	<u>58,875</u>	<u>48,721</u>	<u>48,721</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Support costs	<u>9,021</u>	<u>9,021</u>	<u>13,109</u>	<u>13,109</u>

10. Expenditure on charitable activities by activity type

	Support costs	Total funds 2024	Total fund 2023
	£	£	£
Activity type 1	7,700	7,700	11,892
Governance costs	<u>1,321</u>	<u>1,321</u>	<u>1,217</u>
	<u>9,021</u>	<u>9,021</u>	<u>13,109</u>

King's School of Theology

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Staff costs	2,427	2,427	6,336
General office	176	176	158
Finance costs	60	60	95
Governance costs	1,260	1,260	1,122
Support costs - Travel	1,887	1,887	1,504
Support costs - Advertising	3,186	3,186	3,894
	<u>8,996</u>	<u>8,996</u>	<u>13,109</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>800</u>	<u>800</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	45,075	39,544
Employer contributions to pension plans	2,427	2,234
Other employee benefits	4,969	4,189
	<u>52,471</u>	<u>45,967</u>

The average head count of employees during the year was 4 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

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

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

15. Debtors

	2024 £	2023 £
Trade debtors	<u>889</u>	<u>659</u>

King's School of Theology

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	11,766	5,078
Social security and other taxes	211	–
Other creditors	460	–
	<u>12,437</u>	<u>5,078</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,427 (2023: £2,234).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	<u>37,422</u>	<u>65,805</u>	<u>(77,254)</u>	<u>25,973</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>42,122</u>	<u>65,815</u>	<u>(70,515)</u>	<u>37,422</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	38,410	38,410
Creditors less than 1 year	(12,437)	(12,437)
Net assets	<u>25,973</u>	<u>25,973</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	42,500	42,500
Creditors less than 1 year	(5,078)	(5,078)
Net assets	<u>37,422</u>	<u>37,422</u>



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Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
King's School of Theology

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

King's School of Theology

Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Report of the Trustees	1 to 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12

King's School of Theology
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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to advance the education of the public in the sphere of Christian Theology, providing theological education to adults. KST seeks to advance the Christian faith by means of being a theology and training resource and advance the education, training and personal development of Christian leaders who operate in church, community and business spheres.

To deliver the charity's object, KST offers two programmes: a three-year part time certificate in theology, and standalone short courses. In a context where many 'everyday Christians' would love to study, but see theology as an unattainable pursuit, KST's courses are designed to be accessible, affordable and applied.

- Accessible - all courses are part time, and whilst they are academically rigorous, they are achievable alongside work and other commitments.

- Affordable - at a time when university undergraduate fees have risen to over £9K per year, we have sought to keep our fees as low as possible. Annual fees for the three year programme are £1200, but thanks to the generous support of donors, all students can access a subsidised rate of £900.

- Applied - KST seeks to equip 'everyday Christians' serving in a variety of roles across churches, community projects and workplaces. We believe in academically robust learning which connects to the real-world concerns of today's society.

Our courses enable students to grow in knowledge, lead with greater depth, think with more clarity, and serve God with greater purpose, whatever their background or context.

King's School of Theology
Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Core Programme

KST's core programme is a three-year part time course in Theology. This comprises 15 teaching weekends (21 modules), supplemented by small group mentoring sessions and personal study for the completion of assignments. Students are able to take a 'specialism' accounting for 30% of their second and third year, in either Theology and Biblical Studies, Theology and Christian Spirituality or Theology and Transforming Mission.

During the pandemic, we invested significantly in reconfiguring and optimising our course delivery. As of 2022-23, KST now permanently follows a hybrid model, allowing students to participate online wherever they are, with the option of attending additional in-person gatherings. Approximately two thirds of students attend in person when this is offered.

In 2022-23 we had 46 students across the three academic years of the programme, of whom 16 enrolled in September 2022.

Efforts to widen KST's geographical reach continued to bear fruit, with new students joining not only from the UK, but France, Cyprus, Nigeria and the Philippines. The UK-based students included new participants from Iran and Poland, studying in their second language.

The new cohort were ethnically, educationally and ecclesologically diverse, with multiple nationalities and church backgrounds represented. This is part of KST's vision: to create learning environments where students can cross geographical and cultural barriers, and whose learning experience and theological reflection is strengthened by the diversity represented.

Inevitably, the pandemic, and ensuing cost of living crisis, continued to affect recruitment, despite the best efforts of the marketing team. Those who signed up reflected a strong desire to study, and were motivated by reasons of personal faith and the church ministry and community roles in which they worked or volunteered. A significant number sought to be equipped for lay leadership roles within their church communities.

Short Courses

KST's Short Courses allow people to engage with KST without having to commit to the full 3 year part time course. They are typically 4-6 sessions, offered weekly. Courses are particularly attractive to alumni who wish to top up previous studies, and church leaders seeking continuing professional development.

This year we continued to develop our programme of short courses. In order to do this, KST invested reserves to pay an existing staff member for an additional 1 day per week. This upfront investment expanded the offering and built momentum for the project. They were able to focus on content development, marketing and delivery of courses.

Between 2022-23 we ran eight short courses which engaged a total of 110 students. This included a new Greek language course, which will be repeated annually, and a course called 'Exploring the Bible: lenses to see scripture more clearly'. This attracted 29 people and was popular with church-based groups, who wished to sign up together.

"The teaching and content were excellent and in each session there was information and further links which I could research and explore in my own time" - short course participant, 2023

"Given the quality of teaching and resources, this course was excellent value for money" - short course participant, 2023

Bursary Support

In addition to the generally available subsidy mentioned above, particular support was given to a number of students with the greatest financial need. Due to generous support from churches, organisations and alumni, bursaries of nearly £3500 were awarded.

Julia (not her real name) was one recipient of a bursary. Disability and challenges with her mental health have prevented her from working, and she was on complete bed rest at the time when she first heard about KST and attended a Taster session.

"I've always wanted to go to Bible College but it never felt possible. I saw an advert for KST and apprehensively signed up for the Taster session. KST appealed to me because I could study online.

King's School of Theology
Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

"Since starting KST I have preached for the first time during a Sunday Morning Service (and have been asked to do it again!). I have always lacked confidence...but I now feel that I have learned the skills necessary to 'dig deeper' [into the Bible] in order to bring something impactful. I'm also getting involved in the youth work in our church."

Julia reports that she has appreciated the hybrid structure: it has enabled her to study when her health was poor. But thanks in part to the support of the bursary, she was able to attend the first weekend of her studies in person. This was a special time, where she appreciated making connections with other students.

"As I enter the second year, I am hungry to learn more. I want to use what I am learning to help, teach and encourage others."

Fundraising

We are continuing to explore additional avenues of funding, in order to strengthen our position following the pandemic and increase our impact. We have invested in fundraising this year, which will have long-term benefits for the college and students. Increased funding will help us to achieve our aim of making theological education accessible to as wide a range of people as possible.

Looking Ahead

As we look ahead, we have a number of goals and milestones on the horizon.

Firstly, we are approaching a significant anniversary: 40 years since KST's forerunner King's Bible College opened its doors. We plan to run a series of celebrations through the next academic year, including a 'student stories' project gathering alumni stories, and a special celebration in conjunction with our next graduation ceremony.

Secondly, we plan to invest in developing our first of a series of international 'hubs'. This will involve a cohort of students from the same location being linked with a local mentor and studying in collaboration with one another. These will increase our international reach, whilst providing stability and connection for those in the hub.

Additionally, we hope to increase the intake of students, by renewed investment in advertising and networking. To do this we will seek to increase our staffing levels, releasing capacity for communications and marketing.

Impact

KST exists to advance the education of the public in the sphere of Christian Theology, by providing theological education to adults. Our programmes are of benefit to Christian leaders, lay ministers and volunteers, who employ their learning within their churches, workplaces and wider communities.

As well as the accumulation of knowledge, KST offers intangible benefits in the form of growth in confidence, improved communication skills and the wisdom that comes from encountering a variety of perspectives on an issue.

"Having done KST, I have become more confident in expressing my views. Others have noticed this, and it is opening up opportunities at church" - Ruth, KST graduate.

"I am a full time pastor and Dad of four, so I didn't have time to do a full degree, but KST offered me the perfect level of study that fitted with my life. I didn't want just another leadership course with a bit of theology bolted on. I wanted to improve how I handled scripture, how I preached and taught. KST has absolutely given me that" - Ben, KST graduate.

In order to monitor standards and satisfaction, student feedback was taken after each teaching weekend (module) and short course. This demonstrated a high level of satisfaction. Across the whole school and all modules, 94% of students gave each module a rating of either satisfied or very satisfied.

In addition, an end of course survey was completed by graduating students:

"KST has given me the tools, the courage and the intrigue, to dig deeper, to read commentaries, to explore the culture and background of the Bible, to ask questions, to expand my thinking, to challenge my previous thoughts, so that I can understand the Word of God more. What a gift!" - Jen, Graduate 2023

King's School of Theology
Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

"It has been more rigorous academically than I expected, and the quality of lecturers has been impressive. I have become much more confident at expressing myself, and participating in group work. And I have become less dogmatic and more open to other viewpoints and interpretations" - Margaret, Graduate 2023

With contemporary debates increasingly causing divisions in the Church, many leaders and lay believers alike are ill-resourced to grapple with these complex issues. KST exists to equip everyday Christians with understanding and depth of thinking, to live out their faith sensitively and faithfully in their local communities. Our Graduates apply their learning within their local churches, enabling these churches to be places of good news to their communities and wider society.

Public benefit

The trustees are aware of and consider the requirements regarding public benefit in their ongoing planning and decision making.

FINANCIAL REVIEW

Financial performance

At the end of the period 31 August 2023 the charity reports income of £65,814 and expenditure of £70,514. This reflects a deficit of £4,700 for the period which is due to planned investment in a new website and the development of new short courses. The total unrestricted funds carried forward is £37,422 (2022: £42,122).

Accounting Changes

In this set of accounts we have changed our reporting structure, more carefully dividing costs for delivering charitable activities and charity management and fundraising. In particular the accounts for the previous period erroneously placed the majority of expenditure under "Raising Funds" rather than "Charitable Activities".

Reserves policy

The policy of the trustees is to hold a minimum of 3 months costs in reserve, at times this will be exceeded and invested at appropriate in the ongoing development of programs to further benefit the objectives of the charity.

Going concern

KST continues to invest resources, and reserves to develop our educational programmes. Adjusting to the academic models post-pandemic context has required investment. The overall financial outlook of the charity is positive.

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.

Organisational structure

KST has a board of trustees who meet quarterly and are responsible for the charity. The board of trustees has three members who were selected for their experience in financial management and charity governance, and experience in the fields of theological education and church leadership. They are all also long standing members of the charity's Executive Committee. The Principal and the Executive Committee have been delegated responsibility by the trustees for the day to day running of the charity.

The Executive Committee comprises six members, who meet quarterly with the Principal and Vice Principal. They review educational delivery, strategy and finances, and support the senior team in the delivery of their roles.

The charity employs four staff: Principal, Vice Principal, Academic Dean and Operations Manager. Each works part time.

The staff have been supported by a team of 24 paid lecturers and six volunteer mentors. The mentors run discussion-based sessions for groups of 4-6 students between teaching sessions.

Related parties

KST currently has no contractual relationships with related parties.

King's School of Theology

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational, reputational, staffing and business risks which they face, and confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO18590 (England and Wales)

Registered Charity number

1184982

Registered office

24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Trustees

M S Nash Trustee
A J Cutteridge Trustee/Chair
M N Mumford Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES

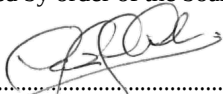
The trustees (who are also the directors of King's School of Theology for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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;
- 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.

Approved by order of the board of trustees on **25/3/24** and signed on its behalf by:


.....
M S Nash - Trustee

King's School of Theology

Statement of Financial Activities
for the Year Ended 31 August 2023

		31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		65,715	63,825
Investment income	2	100	-
Total		<u>65,815</u>	<u>63,825</u>
EXPENDITURE ON			
Raising funds	3	17,801	56,239
Charitable activities			
General charitable activities		52,714	12,669
Total		<u>70,515</u>	<u>68,908</u>
NET INCOME/(EXPENDITURE)		(4,700)	(5,083)
RECONCILIATION OF FUNDS			
Total funds brought forward		42,122	47,205
TOTAL FUNDS CARRIED FORWARD		<u><u>37,422</u></u>	<u><u>42,122</u></u>

The notes form part of these financial statements

King's School of Theology

Balance Sheet
31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
CURRENT ASSETS			
Debtors	7	659	1,810
Cash at bank		<u>41,841</u>	<u>45,910</u>
		42,500	47,720
CREDITORS			
Amounts falling due within one year	8	(5,078)	(5,598)
NET CURRENT ASSETS		<u>37,422</u>	<u>42,122</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,422	42,122
NET ASSETS		<u>37,422</u>	<u>42,122</u>
FUNDS	9		
Unrestricted funds		<u>37,422</u>	<u>42,122</u>
TOTAL FUNDS		<u>37,422</u>	<u>42,122</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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



.....
M S Nash - Trustee

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Accounting Changes

In this set of accounts we have changed our reporting structure, more carefully dividing costs for delivering charitable activities and charity management and fundraising. In particular the accounts for the previous period erroneously placed the majority of expenditure under "Raising Funds" rather than "Charitable Activities".

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.

2. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	<u>100</u>	<u>-</u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. RAISING FUNDS

Raising donations and legacies

	31.8.23	31.8.22
	£	£
Staff costs	8,070	12,931
Virtual learning	-	503
Sundries	615	751
Support costs	<u>9,116</u>	<u>42,054</u>
	<u>17,801</u>	<u>56,239</u>

4. 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

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

5. STAFF COSTS

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

	31.8.23	31.8.22
Employees	<u>4</u>	<u>4</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>63,825</u>
EXPENDITURE ON	
Raising funds	56,239
Charitable activities	
General charitable activities	<u>12,669</u>
Total	<u>68,908</u>
NET INCOME/(EXPENDITURE)	(5,083)
RECONCILIATION OF FUNDS	
Total funds brought forward	47,205
TOTAL FUNDS CARRIED FORWARD	<u><u>42,122</u></u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	<u>659</u>	<u>1,810</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Social security and other taxes	-	(1,392)
Other creditors	-	3,690
Accruals and deferred income	<u>5,078</u>	<u>3,300</u>
	<u>5,078</u>	<u>5,598</u>

9. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	42,122	(4,700)	37,422
TOTAL FUNDS	<u>42,122</u>	<u>(4,700)</u>	<u>37,422</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	65,815	(70,515)	(4,700)
TOTAL FUNDS	<u>65,815</u>	<u>(70,515)</u>	<u>(4,700)</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	47,205	(5,083)	42,122
TOTAL FUNDS	<u>47,205</u>	<u>(5,083)</u>	<u>42,122</u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

9. 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	63,825	(68,908)	(5,083)
TOTAL FUNDS	<u>63,825</u>	<u>(68,908)</u>	<u>(5,083)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	47,205	(9,783)	37,422
TOTAL FUNDS	<u>47,205</u>	<u>(9,783)</u>	<u>37,422</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,640	(139,423)	(9,783)
TOTAL FUNDS	<u>129,640</u>	<u>(139,423)</u>	<u>(9,783)</u>

10. RELATED PARTY DISCLOSURES

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

King's School of Theology

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	17,953	11,375
Student fees	47,761	52,450
	<u>65,715</u>	<u>63,825</u>
Investment income		
Deposit account interest	100	-
Total incoming resources	<u>65,815</u>	<u>63,825</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	8,070	5,609
Course materials	-	7,322
Virtual learning	-	503
Sundries	615	751
	<u>8,685</u>	<u>14,185</u>
Charitable activities		
Wages	35,442	-
Extra costs paid to freelance tutors and mentors	4,189	-
General student resources	8,467	-
Software licences and maintenance fees	623	-
	<u>48,721</u>	<u>-</u>
Support costs		
Management		
Wages	4,102	43,868
Pensions	2,234	2,202
Insurance	158	151
Advertising	3,894	4,503
Administration	-	462
Travel	1,504	2,266
	<u>11,892</u>	<u>53,452</u>
Finance		
Bank charges	95	131
Governance costs		
Accountancy and legal fees	1,122	1,140
Total resources expended	<u>70,515</u>	<u>68,908</u>
Net expenditure	<u>(4,700)</u>	<u>(5,083)</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: CE018590 (England and Wales)
REGISTERED CHARITY NUMBER: 1184982

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
King's School of Theology

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

King's School of Theology

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

King's School of Theology

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to advance the education of the public in the sphere of Christian Theology, providing theological education to adults. To also advance the Christian faith by means of being a theology and training resource and advance the education, training and personal development of Christian leaders who operate in church, community and business sphere's.

The charity also exists to promote and support other charitable purposes and institutions.

Significant activities

This year we began offering short courses to allow people to engage with and take advantage of KST without having to commit to the full 3 year part time course. In 2021-22 we ran 7 of these courses across a range of subjects which engaged a total of 88 students.

The trustees are aware of and consider the requirements regarding public benefit in their ongoing planning and decision making.

ACHIEVEMENT AND PERFORMANCE

The charity has continued to work with people from a wide variety of backgrounds and experiences providing theological education with a practical slant. This has led to many instances of students being able to apply their learning in practical situation to support people both at home and abroad.

FINANCIAL REVIEW

Financial position

At the end of the period 31 August 2022 the charity showed total funds carried forward of £42,122 (2021: £47,205).

Reserves policy

The policy of the trustees is to hold a minimum of 3 months costs in reserve, at times this will be exceeded and invested at appropriate in the ongoing development of programs to further benefit the objectives of the charity.

Going concern

The trustees are aware of the challenges faced by the charity in the aftermath of the pandemic and while they believe that the position of the charity will stabilise now they recognise the need to continue to monitor the financial position carefully over the coming months and years. The overall financial position of the charity is still positive, and they are confident of a return to growth.

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.

Currently the trustees were selected due to long term involvement in the exec board of the charity. There is a resolution that this will be reviewed and widened in the coming years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO18590 (England and Wales)

Registered Charity number

1184982

King's School of Theology

Report of the Trustees
for the Year Ended 31 August 2022

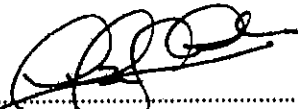
Registered office

24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Trustees

M S Nash Trustee
A J Cutteridge Trustee/Chair
M N Mumford Trustee

Approved by order of the board of trustees on 14th June 2023 and signed on its behalf by:


.....
M S Nash - Trustee

King's School of Theology

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		63,825	70,629
Other income		-	1,148
Total		<u>63,825</u>	<u>71,777</u>
EXPENDITURE ON			
Raising funds	2	56,239	53,707
Charitable activities			
General charitable activities		12,669	3,214
Other		-	2,100
Total		<u>68,908</u>	<u>59,021</u>
NET INCOME/(EXPENDITURE)		(5,083)	12,756
RECONCILIATION OF FUNDS			
Total funds brought forward		47,205	34,449
TOTAL FUNDS CARRIED FORWARD		<u><u>42,122</u></u>	<u><u>47,205</u></u>

The notes form part of these financial statements

King's School of Theology

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
CURRENT ASSETS			
Debtors	6	1,810	624
Cash at bank		45,910	51,639
		<u>47,720</u>	<u>52,263</u>
CREDITORS			
Amounts falling due within one year	7	(5,598)	(5,058)
		<u>42,122</u>	<u>47,205</u>
NET CURRENT ASSETS			
		<u>42,122</u>	<u>47,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>42,122</u>	<u>47,205</u>
NET ASSETS			
		<u>42,122</u>	<u>47,205</u>
FUNDS	8		
Unrestricted funds		<u>42,122</u>	<u>47,205</u>
TOTAL FUNDS		<u>42,122</u>	<u>47,205</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14th June 2023 and were signed on its behalf by:


.....
M S Nash - Trustee

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

2. RAISING FUNDS

Raising donations and legacies

	31.8.22	31.8.21
	£	£
Staff costs	12,931	7,197
Virtual learning	503	758
Sundries	751	960
Support costs	42,054	44,792
	<u>56,239</u>	<u>53,707</u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. 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

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. STAFF COSTS

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

	31.8.22	31.8.21
Employees	4	4
	<u>4</u>	<u>4</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	70,629
Other income	1,148
Total	<u>71,777</u>
EXPENDITURE ON	
Raising funds	53,707
Charitable activities	
General charitable activities	3,214
Other	2,100
Total	<u>59,021</u>
NET INCOME	12,756
RECONCILIATION OF FUNDS	
Total funds brought forward	34,449
TOTAL FUNDS CARRIED FORWARD	<u>47,205</u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	1,810	624
	<u>1,810</u>	<u>624</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	-	1,021
Social security and other taxes	(1,392)	242
Other creditors	3,690	-
Accruals and deferred income	3,300	3,795
	<u>5,598</u>	<u>5,058</u>

8. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At
	£	£	31.8.22
Unrestricted funds			£
General fund	47,205	(5,083)	42,122
	<u>47,205</u>	<u>(5,083)</u>	<u>42,122</u>
TOTAL FUNDS	<u>47,205</u>	<u>(5,083)</u>	<u>42,122</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	63,825	(68,908)	(5,083)
	<u>63,825</u>	<u>(68,908)</u>	<u>(5,083)</u>
TOTAL FUNDS	<u>63,825</u>	<u>(68,908)</u>	<u>(5,083)</u>

Comparatives for movement in funds

	At 1.9.20	Net movement in funds	At
	£	£	31.8.21
Unrestricted funds			£
General fund	34,449	12,756	47,205
	<u>34,449</u>	<u>12,756</u>	<u>47,205</u>
TOTAL FUNDS	<u>34,449</u>	<u>12,756</u>	<u>47,205</u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. 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	71,777	(59,021)	12,756
TOTAL FUNDS	<u>71,777</u>	<u>(59,021)</u>	<u>12,756</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	34,449	7,673	42,122
TOTAL FUNDS	<u>34,449</u>	<u>7,673</u>	<u>42,122</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,602	(127,929)	7,673
TOTAL FUNDS	<u>135,602</u>	<u>(127,929)</u>	<u>7,673</u>

9. RELATED PARTY DISCLOSURES

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

King's School of Theology

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

31.8.22 31.8.21
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	-	(1)
Donations	11,375	22,762
Subscriptions	52,450	47,868
	63,825	70,629

Other income

HMRC JRS grant	-	1,148

Total incoming resources	63,825	71,777
---------------------------------	--------	--------

EXPENDITURE

Raising donations and legacies

Lecturer costs	5,609	6,685
Course materials	7,322	512
Virtual learning	503	758
Sundries	751	960
	14,185	8,915

Charitable activities

Advertising	4,503	3,214
-------------	-------	-------

Support costs

Management

Wages	43,868	41,785
Pensions	2,202	2,314
Insurance	151	255
Administration	462	-
Travel	2,266	353
	48,949	44,707

Finance

Bank charges	131	85
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Governance costs

Accountancy and legal fees	1,140	2,100

Total resources expended	68,908	59,021

Net (expenditure)/income	(5,083)	12,756

This page does not form part of the statutory financial statements

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
King's School of Theology

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

King's School of Theology

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

King's School of Theology

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to advance the education of the public in the sphere of Christian Theology, providing theological education to adults. To also advance the Christian faith by means of being a theology and training resource and advance the education, training and personal development of Christian leaders who operate in church, community and business sphere's.

The charity also exists to promote and support other charitable purposes and institutions.

Significant activities

During the year the school worked with a cohort of 54 students across three study years. KST provided a range of content delivery consisting of in person study block weekends and personal study tasks. We saw 13 students graduate at the end of the year having completed 3 years of study.

The trustees are aware of and consider the requirements regarding public benefit in their ongoing planning and decision making.

ACHIEVEMENT AND PERFORMANCE

The charity has continued to work with people from a wide variety of backgrounds and experiences providing theological education with a practical slant. This has led to many instances of students being able to apply their learning in practical situation to support people both at home and abroad.

FINANCIAL REVIEW

Financial position

At the end of the period 31 August 2021 the charity showed total funds carried forward of £47,205.

Reserves policy

The policy of the trustees is to hold a minimum of 3 months costs in reserve, at times this will be exceeded and invested at appropriate in the ongoing development of programs to further benefit the objectives of the charity.

Going concern

The trustees are aware of the challenges faced by the charity in the aftermath of the pandemic and while they believe that the position of the charity will stabilise now they recognise the need to continue to monitor the financial position carefully over the coming months and years. The overall financial position of the charity is still positive, and they are confident of a return to growth.

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.

Currently the trustees were selected due to long term involvement in the exec board of the charity. There is a resolution that this will be reviewed and widened in the coming years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE018590 (England and Wales)

Registered Charity number

1184982

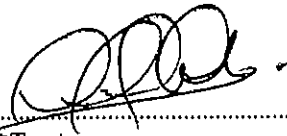
King's School of Theology

Report of the Trustees
for the Year Ended 31 August 2021

Registered office
Goldmine Centre
14A Lower Hall Lane
Walsall
WS1 1RL

Trustees
M S Nash Trustee
A J Cutteridge Trustee/Chair
M N Mumford Trustee

Approved by order of the board of trustees on 20.6.22..... and signed on its behalf by:


.....
M S Nash - Trustee

King's School of Theology

Statement of Financial Activities
for the Year Ended 31 August 2021

		Year Ended 31.8.21 Unrestricted fund £	Period 20.8.19 to 31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		70,629	97,058
Other trading activities	2	-	32
Investment income	3	-	8
Other income		1,148	2,161
Total		71,777	99,259
 EXPENDITURE ON			
Raising funds	4	53,707	66,879
Charitable activities			
General charitable activities		3,214	(2,069)
Other		2,100	-
Total		59,021	64,810
 NET INCOME		12,756	34,449
 RECONCILIATION OF FUNDS			
Total funds brought forward		34,449	-
 TOTAL FUNDS CARRIED FORWARD		47,205	34,449

The notes form part of these financial statements

King's School of Theology

Balance Sheet
31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
CURRENT ASSETS			
Debtors	9	624	1,472
Cash at bank		51,639	43,365
		52,263	44,837
CREDITORS			
Amounts falling due within one year	10	(5,058)	(10,388)
NET CURRENT ASSETS		47,205	34,449
TOTAL ASSETS LESS CURRENT LIABILITIES		47,205	34,449
NET ASSETS		47,205	34,449
FUNDS	11		
Unrestricted funds		47,205	34,449
TOTAL FUNDS		47,205	34,449

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20.6.22 and were signed on its behalf by:


.....
M S Nash - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. OTHER TRADING ACTIVITIES

	Year Ended	Period
	31.8.21	20.8.19
	£	to
		31.8.20
		£
Fundraising events	-	32
	<u> </u>	<u> </u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

3. INVESTMENT INCOME

	Year Ended 31.8.21 £	Period 20.8.19 to 31.8.20 £
Deposit account interest	-	8
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.8.21 £	Period 20.8.19 to 31.8.20 £
Staff costs	7,197	11,737
Other operating leases	-	8,872
Accommodation	-	324
Virtual learning	758	258
Tracks Theology, Worship & Spirit	-	420
Tracks Theology & Mission	-	432
Sundries	960	3,152
Equipment purchases	-	369
Support costs	44,792	41,131
	<u>53,707</u>	<u>66,695</u>

5. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.8.21 £	Period 20.8.19 to 31.8.20 £
Other operating leases	-	8,872
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the period ended 31 August 2020.

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. STAFF COSTS

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

	Year Ended 31.8.21	Period 20.8.19 to 31.8.20
Employees	4	3
	<u> </u>	<u> </u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	97,058
Other trading activities	32
Investment income	8
Other income	2,161
Total	<u>99,259</u>
 EXPENDITURE ON	
Raising funds	66,879
Charitable activities	
General charitable activities	(2,069)
Total	<u>64,810</u>
 NET INCOME	<u>34,449</u>
 TOTAL FUNDS CARRIED FORWARD	<u>34,449</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	624	1,472
	<u> </u>	<u> </u>

King's School of Theology

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	1,021	225
Social security and other taxes	242	4,522
Other creditors	-	3,523
Accruals and deferred income	3,795	2,118
	<u>5,058</u>	<u>10,388</u>

11. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	34,449	12,756	47,205
	<u>34,449</u>	<u>12,756</u>	<u>47,205</u>
TOTAL FUNDS	<u>34,449</u>	<u>12,756</u>	<u>47,205</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,777	(59,021)	12,756
	<u>71,777</u>	<u>(59,021)</u>	<u>12,756</u>
TOTAL FUNDS	<u>71,777</u>	<u>(59,021)</u>	<u>12,756</u>

Comparatives for movement in funds

	Net movement in funds	At 31.8.20
	£	£
Unrestricted funds		
General fund	34,449	34,449
	<u>34,449</u>	<u>34,449</u>
TOTAL FUNDS	<u>34,449</u>	<u>34,449</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. 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	99,259	(64,810)	34,449
TOTAL FUNDS	<u>99,259</u>	<u>(64,810)</u>	<u>34,449</u>

12. RELATED PARTY DISCLOSURES

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

King's School of Theology
Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Year Ended 31.8.21 £	Period 20.8.19 to 31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	1,947
Donations	22,762	42,675
Subscriptions	47,868	52,436
	70,629	97,058
Other trading activities		
Fundraising events	-	32
Investment income		
Deposit account interest	-	8
Other income		
HMRC JRS grant	1,148	2,161
	71,777	99,259
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Lecturer costs	6,685	4,061
Course materials	512	2,801
Track Leaders	-	4,875
Other operating leases	-	8,872
Accommodation	-	324
Virtual learning	758	258
Tracks Theology, Worship & Spirit	-	420
Tracks Theology & Mission	-	432
Sundries	960	3,152
Equipment purchases	-	369
	8,915	25,564
Other trading activities		
Purchases	-	184
Charitable activities		
Advertising	3,214	2,926
Support costs		
Management		
Wages	41,785	31,474
Pensions	2,314	2,159
Carried forward	44,099	33,633

This page does not form part of the statutory financial statements

King's School of Theology

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Year Ended 31.8.21 £	Period 20.8.19 to 31.8.20 £
Management		
Brought forward	44,099	33,633
Insurance	255	244
Administration	-	1,068
Travel	353	977
	44,707	35,922
 Finance		
Bank charges	85	214
 Governance costs		
Accountancy and legal fees	2,100	-
Total resources expended	59,021	64,810
Net income	12,756	34,449

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Signature 1

Signed by Mark Nash using authentication code P01nSUcvb3Q2UzYu at IP address 81.149.123.217, on 2022/07/04 14:23:54 Z.

Mark Nash's e-mail address is: MarkN@bccnet.org.uk.