

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

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for the Year Ended 31 August 2021

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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

CEO18590 (England and Wales)

Registered Charity number

1184982

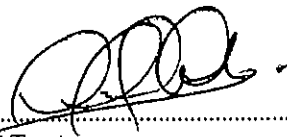
King's School of Theology

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 on20.6.22..... 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
		<hr/> 52,263	<hr/> 44,837
CREDITORS			
Amounts falling due within one year	10	(5,058)	(10,388)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 47,205	<hr/> 34,449
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 47,205	<hr/> 34,449
NET ASSETS		<hr/> <hr/> 47,205	<hr/> <hr/> 34,449
FUNDS	11		
Unrestricted funds		<hr/> 47,205	<hr/> 34,449
TOTAL FUNDS		<hr/> <hr/> 47,205	<hr/> <hr/> 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
	<hr/>	<hr/>	<hr/>
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
	<hr/> 70,629	<hr/> 97,058
Other trading activities		
Fundraising events	-	32
Investment income		
Deposit account interest	-	8
Other income		
HMRC JRS grant	1,148	2,161
	<hr/> 71,777	<hr/> 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
	<hr/> 8,915	<hr/> 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
	<hr/>	<hr/>
	44,707	35,922
 Finance		
Bank charges	85	214
 Governance costs		
Accountancy and legal fees	2,100	-
	<hr/>	<hr/>
Total resources expended	59,021	64,810
	<hr/>	<hr/>
Net income	12,756	34,449
	<hr/>	<hr/>

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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.