

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

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for the Year Ended 31 August 2022

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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

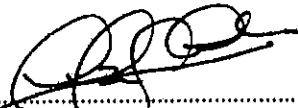
Registered office

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

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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>

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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>
	63,825	70,629

Other income

HMRC JRS grant	-	1,148
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Total incoming resources	63,825	71,777
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EXPENDITURE

Raising donations and legacies

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

Charitable activities

Advertising	4,503	3,214
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Support costs

Management

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

Finance

Bank charges	131	85
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Governance costs

Accountancy and legal fees	1,140	2,100
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Total resources expended	68,908	59,021
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Net (expenditure)/income	(5,083)	12,756
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This page does not form part of the statutory financial statements

