

Annual Report and Financial Statements
for the Year Ended 30 June 2022

Kings Church Wokingham

Charity registration number: 1190287

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

KINGS CHURCH WOKINGHAM

CONTENTS (CONTINUED)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

KINGS CHURCH WOKINGHAM

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Peter Chong David Payne (resigned 13 January 2022) Annette Davies Christen Forster (resigned 13 June 2022) Jonathan Bowring (resigned 16 April 2022) Timothy Randall Richard Davies (appointed 13 January 2022) Ross Macrow (appointed 13 January 2022)
Charity Registration Number	1190287
Principal Office	Kings Place 9-11 Station Road Wokingham RG40 2AD
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Solicitors	Rutters 2 Bimport Shaftesbury Dorset SP7 8AY
Bankers	Lloyds Bank plc 83 Clarence Street Kingston Upon Thames KT1 1RE

KINGS CHURCH WOKINGHAM

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2022.

Objectives and activities

Structure, governance and management

Nature of governing document

The Church was originally established as a registered charity under a Deed of Trust dated 20 May 1999 and then converted to a CIO in 2021. The CIO was registered on 7 July 2020 and the assets transferred during the financial year July 2020 to June 2021.

Recruitment and appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected under the terms of the constitution.

Organisational structure

The spiritual life of the Church is currently overseen by a Leadership Team with the support of the Trustees. This Leadership Team is giving spiritual oversight and strategic direction to the Church while future leadership and external relationships are explored.

The Church employs staff and contractors to support the day to day activities of the Church; these are accountable to the Trustees.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objects and aims

The principal object of the charity is to oversee the administrative activities of Kings Church Wokingham, which is now a well-established church with offices in Wokingham.

Meetings taking place in person or online each week for worship, teaching and several missions, both local and overseas, are supported by the Church. The Church's main goals are as follows:

- a) To build the Church community and to reach out to our local community;
- b) To impact this generation by investing in children and youth;
- c) To support world mission through prayer, financial giving and enabling church members to participate in overseas missions.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

KINGS CHURCH WOKINGHAM

TRUSTEES' REPORT (CONTINUED)

Achievements and performance

During the year Kings Church continued to offer online access to its Sunday service and mid week prayer meeting via Zoom, as well as these meetings being in person. Sunday morning meetings, midweek groups, prayer meetings and social times all went back to meeting in person and most of the members welcomed this. Kings Church were able to support members who did not want to meet in person via regular online access. The toddler group and family church group were able to run again in person, initially with limits to numbers and with social distancing in place.

The Church has continued to support Christian work with young people, and overseas work has also been well supported particularly in Vietnam and Nepal.

Kings Church continued to look for a new leader during the year and have appointed an interim leader from 1st April 2022.

Financial review

The principal source of income is from donations, most of which is given by Church members under the Gift Aid scheme. The surplus made by the CIO in the year amounted to £4,903 (2021: deficit £877).

The Trustees are satisfied with this financial position.

Policy on reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks in the current economic climate. The charity's policy for reserves is to cover both the ordinary expenditure and 'unforeseen eventualities'; and as such they deem it reasonable to hold reserves equivalent to six months expenditure. This reserves policy is reviewed on an annual basis, and the Trustees are satisfied with the current position.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

The Church is constantly looking at ways to grow its three principal goals. The appointment of the new interim leader will enable the church to move forwards and to focus efforts under new leadership.

KINGS CHURCH WOKINGHAM

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 31 January 2023 and signed on its behalf by:


.....
Timothy Randall
Trustee

KINGS CHURCH WOKINGHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGS CHURCH WOKINGHAM

I report to the Trustees on my examination of the accounts of Kings Church Wokingham for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity Trustees of Kings Church Wokingham 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 Kings Church Wokingham's accounts 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 Kings Church Wokingham 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 accounting 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.



G W Schulz ACMA
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31 January 2023

KINGS CHURCH WOKINGHAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds	Restricted funds	Total 30 June 2022	Total 7 July 2020 to 30 June 2021
	Note	£	£	£	£
Income and Endowments from:					
Donations and legacies	2	51,750	12,071	63,821	28,002
Charitable activities	3	31,745	-	31,745	9,960
Investment income	4	16	-	16	5
Total income		<u>83,511</u>	<u>12,071</u>	<u>95,582</u>	<u>37,967</u>
Expenditure on:					
Charitable activities	5	<u>76,253</u>	<u>14,426</u>	<u>90,679</u>	<u>38,844</u>
Total expenditure		<u>76,253</u>	<u>14,426</u>	<u>90,679</u>	<u>38,844</u>
Net income/(expenditure)		7,258	(2,355)	4,903	(877)
Transfer from unincorporated charity		<u>-</u>	<u>-</u>	<u>-</u>	<u>474,993</u>
Net movement in funds		7,258	(2,355)	4,903	474,116
Reconciliation of funds					
Total funds brought forward		<u>451,740</u>	<u>22,376</u>	<u>474,116</u>	<u>-</u>
Total funds carried forward	13	<u>458,998</u>	<u>20,021</u>	<u>479,019</u>	<u>474,116</u>

The notes on pages 8 to 16 form an integral part of these financial statements.

KINGS CHURCH WOKINGHAM

BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	<u>308,178</u>	<u>314,098</u>
		<u>308,178</u>	<u>314,098</u>
Current assets			
Debtors	10	7,405	4,938
Cash at bank and in hand		<u>167,188</u>	<u>160,060</u>
		174,593	164,998
Creditors: Amounts falling due within one year	11	<u>(3,752)</u>	<u>(4,980)</u>
Net current assets		<u>170,841</u>	<u>160,018</u>
Net assets		<u>479,019</u>	<u>474,116</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,021	22,376
Unrestricted income funds			
Unrestricted funds		<u>458,998</u>	<u>451,740</u>
Total funds	13	<u>479,019</u>	<u>474,116</u>

The financial statements on pages 6 to 16 were approved by the Trustees, and authorised for issue on 31 January 2023 and signed on their behalf by:



.....
Timothy Randall
Trustee

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Kings Church Wokingham meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	10% on cost
Computer equipment	20% on cost

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	39,356	12,071	51,427	22,531
Gift aid reclaimed	12,394	-	12,394	5,471
	<u>51,750</u>	<u>12,071</u>	<u>63,821</u>	<u>28,002</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Charitable activities	<u>31,745</u>	<u>31,745</u>	<u>9,960</u>

4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>16</u>	<u>16</u>	<u>5</u>

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Events		9,649	829	10,478	-
General outreach		-	-	-	20
External speakers		735	-	735	400
Youth and children		81	-	81	-
Equipment		1,066	-	1,066	500
Sundry and subscriptions		3,576	-	3,576	1,051
Building maintenance		2,903	1,744	4,647	539
Rates and parking space		3,872	-	3,872	1,477
Utilities		3,621	-	3,621	1,772
Cleaning		296	-	296	340
Computer costs		3,132	-	3,132	1,435
Stationery and books		19	-	19	33
Postage and printing		2,678	-	2,678	1,201
Telephone		1,472	-	1,472	636
Insurance		1,080	-	1,080	483
Professional and legal fees		5,930	-	5,930	1,163
Bank charges		55	-	55	-
Independent examination		1,980	-	1,980	975
Depreciation, amortisation and other similar costs		7,237	-	7,237	8,832
Grant funding of activities	6	16,299	11,853	28,152	13,670
Staff costs	8	10,572	-	10,572	4,317
		<u>76,253</u>	<u>14,426</u>	<u>90,679</u>	<u>38,844</u>

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

6 Grant-making

Analysis of grants

	Grants to institutions	
	2022	2021
	£	£
Grants	<u>28,152</u>	<u>13,670</u>

The support costs associated with grant-making are £Nil (30 June 2021 - £Nil).

7 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	10,103	4,111
Pension costs	<u>469</u>	<u>206</u>
	<u>10,572</u>	<u>4,317</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 July 2021	365,104	17,177	13,009	395,290
Additions	-	-	1,317	1,317
At 30 June 2022	365,104	17,177	14,326	396,607
Depreciation				
At 1 July 2021	51,114	18,118	11,960	81,192
Charge for the year	7,302	(941)	876	7,237
At 30 June 2022	58,416	17,177	12,836	88,429
Net book value				
At 30 June 2022	306,688	-	1,490	308,178
At 30 June 2021	313,990	(941)	1,049	314,098

10 Debtors

	2022 £	2021 £
Prepayments	1,865	1,485
Accrued income	5,540	3,453
	7,405	4,938

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1,228	1,227
Accruals	2,524	3,753
	3,752	4,980

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £469 (2021 - £206).

13 Funds

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds				
General				
General Funds	451,740	83,511	(76,253)	458,998
Restricted funds				
Building fund	17,268	-	(1,744)	15,524
Specific gifts	<u>5,108</u>	<u>12,071</u>	<u>(12,682)</u>	<u>4,497</u>
	<u>22,376</u>	<u>12,071</u>	<u>(14,426)</u>	<u>20,021</u>
Total funds	<u>474,116</u>	<u>95,582</u>	<u>(90,679)</u>	<u>479,019</u>

The **Building fund** has been set up to assist in purchasing and maintaining the property of the charity.

Specific gifts received during the year are in respect of Christian missions and are normally paid out in full as soon as possible.

KINGS CHURCH WOKINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2021 £
Unrestricted funds				
General				
General Funds	32,924	(30,658)	449,474	451,740
Restricted funds				
Building fund	-	-	17,268	17,268
Specific gifts	5,043	(8,186)	8,251	5,108
	<u>5,043</u>	<u>(8,186)</u>	<u>25,519</u>	<u>22,376</u>
Total funds	<u>37,967</u>	<u>(38,844)</u>	<u>474,993</u>	<u>474,116</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2022 £
Tangible fixed assets	308,178	-	308,178
Current assets	154,572	20,021	174,593
Current liabilities	(3,752)	-	(3,752)
Total net assets	<u>458,998</u>	<u>20,021</u>	<u>479,019</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2021 £
Tangible fixed assets	314,098	-	314,098
Current assets	142,622	22,376	164,998
Current liabilities	(4,980)	-	(4,980)
Total net assets	<u>451,740</u>	<u>22,376</u>	<u>474,116</u>