

**Charity Commission Registered number:
1194289**

KINGDOM BUILDER OUTREACH

Report and Financial Statements

For the Year ended 31 March 2024

**KINGDOM BUILDER OUTREACH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024**

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**KINGDOM BUILDER OUTREACH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

BUNMI KUYE
OLUWATOSIN ADERIKE AGBETUYI
SULAIMAN ADEBAKIN

REGISTERED OFFICE

20 WREN ROAD
DAGENHAM
RM9 5YW

BANKERS

CASHPLUS
TIDE

EXAMINER

AACSL Accountants Limited
1st Floor
North Westgate House
Harlow
Essex
CM201 1YS

CHARITY COMMISSION REGISTERED NUMBER

1194289

KINGDOM BUILDER OUTREACH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2024

The Trustees, for the purposes of the Charities Act 1993 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements For the Year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in December 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

CONSTITUTION AND OBJECTS OF THE CHARITY

To advance Christian Evangelism in London and throughout England for the benefit of the public, mainly but not exclusively through the holding of prayer meetings, celebration of religious festivals, religious education, enlightening others about the Christian faith and to provide outreach and pastoral care for the community.

Classification

What

- Christian Evangelism
- General Charitable Purposes

Who

- Children/Young People
- Elderly/Old People

How

- Provides other finance.

Organization

The named trustees have served throughout the period. Appointment of trustees is governed by the Trust Deed of the Charity. The board of trustees is authorized to appoint new trustees to fill vacancies arriving through resignation or death of existing trustees.

KINGDOM BUILDER OUTREACH
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 March 2024

PLANS FOR THE FUTURE

The Charity plans to hold various religious events and will be aiming to achieve its targets through securing donations from willing individuals.

We will also continue to support our members through our various charity programs.

We also aim to provide educational programme and seminars to the public.

INCOME GENERATION

The Charity has generated donations of only £11,724 during the year 2024 compared to £7,483.85 in year 2023. This includes direct transfers into charity's account.

RISKS

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

RESERVES POLICY

The Charity is committed to using its resources in pursuit of its charitable objects. It is also committed, however, to maintaining a level of reserves that is prudent to meet ongoing liabilities, sufficient to ensure that all service delivery commitments can be met and to protect the long-term future of our operations. Kingdom Builders Outreach reserves policy seeks to balance these priorities by holding a level of reserves sufficient to:

- Ensure the availability of sufficient working funds in hand.
- Provide a cushion in case of unexpected loss of income to ensure that services can be maintained.
- Provide sufficient funds for an orderly winding-down in the event of a need to cease activity.

The trustees review the situation on a regular basis and take immediate corrective action as and when necessary.

KINGDOM BUILDER OUTREACH
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 March 2024

GOVERNANCE AND INTERNAL CONTROL

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. On 31 March 2024, the Board had a membership of three people, and another new trustee is in the process of being appointed.

The Board meets three times a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible for the day-to-day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 1993 as amended the systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, in particular variance from budget; and
- Delegation of authority and segregation of duties.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 1993 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

KINGDOM BUILDER OUTREACH

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 March 2024

DISCLOSURE OF INFORMATION TO EXAMINER

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

EXAMINER

In line with the provision exemption in the Charities Act 1993 as amended, the trust decided to appoint an examiner, which will review the accounts for the year ended 31 March 2024. In accordance with this appointment, AACSL Accountants Limited was appointed as examiner.

Approved by the Board of Trustees and signed on behalf of the Board by:

Bunmi Kuye on behalf of the trust.

Trustee

01/08/2024

Independent Examiner's Report to the KINGDOM BUILDER OUTREACH

I report to the trustees on my examination of the accounts of the Kingdom Builders Outreach for the year ended 31 March 2024, which are set out on pages 9 to 13.

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 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

AACSL Accountants Limited
1st Floor
North Westgate House
Harlow
Essex
CM20 1YS

01 August, 2024

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KINGDOM BUILDER OUTREACH
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 31 March 2024

	Notes	Un-restricted funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
General Donations	2	11,724	-	11,724	7,484
Other income	3	-	-	-	-
TOTAL INCOMING RESOURCES		11,724	-	11,724	7,484
RESOURCES EXPENDED					
Cost of Generating Funds		10,737.10		10,737	3,080
Charitable activities	4	-		-	5,192
Governance	5	397		397	380
TOTAL RESOURCES EXPENDED		11,134	-	11,134	8,652
Net income/(outgoing) resources		590			(1,168)
Total funds brought forward	-	3,960			-2,792
Total funds carried forward		(3,370)	-	(3,370)	(3,960)

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

For the year ending 31 March 2024, the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Accounts was approved by the Board of Trustees and signed on behalf of the Board by:

Bunmi Kuye on behalf of the trust.
Trustee
01 August, 2024

KINGDOM BUILDER OUTREACH
BALANCE SHEET
AS AT 31 March 2024

	Notes	2024 Total £	2023 Total £
CURRENT ASSETS			
Debtors	4	-	-
Cash at bank and in hand	5	991	401.00
		<u>991</u>	<u>401</u>
Current Liabilities			
Creditors: amounts falling due within one year	6	4,361	4,361
Non Current Liabilities			
Creditors: amounts falling due after one year		-	
Net Current assets/(Liabilities)		<u>- 3,370</u>	<u>- 3,960</u>
		<u>- 3,370</u>	<u>- 3,960</u>
FINANCED BY:			
Unrestricted funds	8	- 3,370	- 3,960
TOTAL FUNDS		<u>- 3,370</u>	<u>- 3,960</u>

KINGDOM BUILDER OUTREACH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2005), the Charity Act 1993 and applicable UK accounting standards.

Cash flow statement

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold specified in Appendix 2 of the FRS1.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

KINGDOM BUILDER OUTREACH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 March 2024

Note 1. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
General Offerings		-	-	7,484
Other income	11,724	-	-	-
	11,724	-	-	7,484

Note 2. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Bank charges	77		77	214
Charity			-	732
Donation to charity	-		-	-
Donations	732.00		732	-
Gift			-	-
Events & Other related costs	6,002.62		6,003	3,145
Volunteer Expenses			-	-
Member's Expense	60.00		60	-
Honarium & Seed offering	1,450.00		1,450	-
Tithe	550.00		550	-
Printing & stationery	70.00		70	-
Logistics	470.00		470	-
Equipment Expensed	114.98		115	-
Head Office Remittance			-	-
Rent	50.00		50	3,080
Publicity/Advertisement	586.50		587	299
Travel and Subsistence	19.15		19	48
Software	21.58		22	291
Telephone, internet & postage	532.93		533	464
Utilities			-	-
	10,737	-	10,737	8,272

Note 3. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Accountancy	350	-	350	380
Other professional fees	47	-	47	-
	397	-	397	380

Note 4. Debtors

	2024 £	2023 £
This is made up as follows:		
Member Loans	-	-
	-	-

Note 5. Cash at bank and in hand

	2024 £	2023 £
Cash at bank	991	401
Cash at hand	-	-
	991	401

Note 6. Creditors: amounts falling due within one year

	2024	2023
	£	£
This is made up as follows:		
Accountancy Fees	380	380
Other creditors (Loan)	3,981	3,981
	<u>4,361</u>	<u>4,361</u>

Note 7. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £
Unrestricted funds			
Charity's fund	-	11,724	(11,134)
	<u>-</u>	<u>11,724</u>	<u>(11,134)</u>
Restricted funds			
Grants	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 8 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Cash at bank and in hand	991	-	991	401
Other net assets (liabilities)	- 4,361	-	4,361 -	4,361
	<u>- 3,370</u>	<u>-</u>	<u>3,370 -</u>	<u>3,960</u>

Note 9. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2023-2024: £nil)

Note 10. As a charity, KINGDOM BUILDER OUTREACH is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

Note 11. Control

The ultimate controlling parties are the directors' as stated on page 2.

Note 12. TAXATION

Kingdom Builders Outreach is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.