

KEYS OF THE KINGDOM MINISTRIES

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

KEYS OF THE KINGDOM MINISTRIES
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KEYS OF THE KINGDOM MINISTRIES
Report of the Trustees
For the year ended 31 March 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2024. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

KEYS OF THE KINGDOM MINISTRIES
Report of the Trustees Continued
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report that the Church/Charity is continually pursuing its objectives of: **ADVANCING THE CHRISTIAN FAITH**

A.Regular Sunday services are taking place in KKM- LSF1 Tooting (Main), 7 Outreaches and 1 District within the UK.

B.Believers Foundational Teaching Course was conducted in different outreaches which led most of the graduating students to enroll in Life in the Spirit School of Ministry (LSSM) afterwards.

C.LSSM 8th batch (school year 2023-2024) in the Main Church commenced and will be finished by May 2024.

D.Wednesday Prayer Meeting, Friday Prayer Service and pre-Service Prayer Meetings are conducted regularly. 7 Days of Congregational Prayer & Fasting on 2nd week of January & 1st week of June.

E.Home Cell Groups (HCG) are happening every week, every other week; new ones are being opened, latest being in Burton with currently 38 new members (men, women, youth, and children) are gathering 3 times a month.

F.Regular Shepherd's Class and HCG Training Workshops are well attended by leaders, potential leaders, and members.

G.Advancement of the Gospel through placards, evangelical tracts & songs are being done as per evangelism schedule.

H.The Mighty Men of Valor fellowship is conducted regularly; the Chosen Ladies of Zion (CLZ) are gathering according to their schedule.

I.Children's Sunday School is regularly happening and well attended.

J. Vacation Bible School (VBS) for children was a success as testified by children and parents alike.

K. Well established Youth & Young Adult's Ministry are increasing in number and membership.

L.Media Ministry are very effective & instrumental in providing social media means of online worship service, prayer meeting, preaching, teaching, seminars, bible studies, and counselling i.e., Facebook, YouTube & Zoom.

M.Anniversary Celebration in October 2023 was well attended by about 500 people during 3-day activities.

N.Our Pastor has been involved in other Missions in Spain, Italy, France, and Turkey through Preaching & Teaching, likewise in other International Outreaches.

THE PREVENTION OR RELIEF OF POVERTY IN THE UK AND THE WORLD

A.There is an ongoing commitment to financially support 9 charities, namely: Far East Broadcasting Corporation, World Vision, Joseph's Store House, Prison Fellowship, Tear Fund, Agape World Mission, Shelter, Open Doors, and Keys to the Harvest Trust.

B.Actively and financially supporting church's members in times of bereavement and loss of loved ones.

C.Providing regular, long term and/or one-off financial support to individuals awaiting employment or governments' benefits, based on thorough assessment of situation or need.

D.Providing national & international financial help directly and through agencies to individuals and families suffering from natural or manmade calamities.

E.Supporting the church ministry in the Philippines to care for street children and poor families by providing financial support as well as sending material goods.

We will continue to endeavor by God's grace and through the faithfulness of everyone involved in achieving the objectives of the church and the charity.

FINANCIAL REVIEW

The net surplus for the year amounted to £100,829.68, which is attributable to general reserves for the charity.

KEYS OF THE KINGDOM MINISTRIES
Report of the Trustees Continued
For the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	KEYS OF THE KINGDOM MINISTRIES
Charity registration number	1195036
Principal address	268 MITCHAM ROAD TOOTING LONDON SW17 9NT

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr ANALOU GALO
Mr DENNIS COLOSO
Mr GILBERT DIAZ
Mrs JULIA BARFOOT
Mrs MARIA THERESA ECHANO
Mr JAMES LEMUEL ABUSTAN

Independent examiners

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

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

.....
Mr DENNIS COLOSO

28 June 2024

KEYS OF THE KINGDOM MINISTRIES
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 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 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.

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

28 June 2024

KEYS OF THE KINGDOM MINISTRIES
Statement of Financial Activities
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	427,153	397,839
Investments	3		
Bank interest receivable		6,162	1,759
Total		433,315	399,598
Expenditure on:			
Charitable activities	4/5		
Evangelism		(332,485)	(295,748)
Total		(332,485)	(295,748)
Net income		100,830	103,850
Reconciliation of funds			
Total funds brought forward		473,350	369,500
Total funds carried forward		574,180	473,350

KEYS OF THE KINGDOM MINISTRIES
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	8,720	8,864
Investments		200,000	-
		208,720	8,864
Current assets			
Cash at bank and in hand		372,343	476,657
		372,343	476,657
Creditors: amounts falling due within one year	10	(6,883)	(12,171)
Net current assets		365,460	464,486
Total assets less current liabilities		574,180	473,350
Net assets		574,180	473,350
The funds of the charity			
Unrestricted income funds		574,180	473,350
Total funds		574,180	473,350

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

.....
Mr ANALOU GALO
Trustee
28 June 2024

KEYS OF THE KINGDOM MINISTRIES
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

KEYS OF THE KINGDOM MINISTRIES meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	427,153	397,839
	427,153	397,839

3. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	6,162	1,759
	6,162	1,759

4. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Evangelism	332,485	295,748

KEYS OF THE KINGDOM MINISTRIES
Notes to the Financial Statements Continued
For the year ended 31 March 2024

5. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Evangelism	332,485	295,748

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	2,907	2,955
Staff pension contributions	1,064	860
	<hr/>	<hr/>

7. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	87,187	73,730
Pension costs	1,064	860
	<hr/>	<hr/>
	88,251	74,590

	2024	2023
Staff	11	11
	<hr/>	<hr/>
	11	11

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

KEYS OF THE KINGDOM MINISTRIES
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2023	9,750	5,687	15,437
Additions	821	1,942	2,763
At 31 March 2024	10,571	7,629	18,200
Depreciation			
At 01 April 2023	4,265	2,308	6,573
Charge for year	1,577	1,330	2,907
At 31 March 2024	5,842	3,638	9,480
Net book values			
At 31 March 2024	4,729	3,991	8,720
At 31 March 2023	5,485	3,379	8,864

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	4,183	2,471
Accruals and deferred income	2,700	9,700
	6,883	12,171

12. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	8,720	200,000	365,460	574,180
	8,720	200,000	365,460	574,180

KEYS OF THE KINGDOM MINISTRIES
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	8,864	-	464,486	473,350
	8,864	-	464,486	473,350

KEYS OF THE KINGDOM MINISTRIES
Detailed Statement of Financial Activities
For the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	326,064	397,839
Gift Aid	101,089	-
	427,153	397,839
Investments		
Bank Interest Receivable	6,162	1,759
	6,162	1,759
Total incoming resources	433,315	399,598
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(87,187)	(73,730)
Staff Costs - Pension Contributions	(1,064)	(860)
Depreciation - Owned Assets	(2,907)	(2,955)
Computer Consumables	-	(463)
Repairs & Renewals	(19,366)	(4,352)
Hall Hire Expenses	(16,393)	(6,243)
Evangelism & Mission	(131,589)	(145,346)
Cleaning Expenses	(960)	(2,082)
Honorarium	-	(500)
Travel & Motor Expenses	(9,213)	(7,419)
Telephone Expenses	(279)	(639)
Pps	(1,467)	(1,443)
Insurance	(537)	(14,677)
Website	(1,128)	(1,043)
Advert & Media	(1,011)	(529)
Light & Heat	(1,158)	(1,107)
Subscriptions	(224)	(345)
Bank Charges	(1,082)	(218)
Professional Fees	(20,204)	(4,118)
Accountancy Fee	(5,150)	(4,900)
Welfare & Hospitality	(27,977)	(22,291)
Sundry Expenses	(32)	(154)
License	(497)	(334)
Software Cost	(238)	-
Dbs	(167)	-
Health & Safety	(190)	-
Water Rates	(1,274)	-
Donation To Charities	(1,191)	-
	(332,485)	(295,748)
Total resources expended	(332,485)	(295,748)
Net Income	100,830	103,850