



KING'S
CHURCH
LEICESTER

King's Church Leicester
Report and Accounts

for the 12 months ended 31st
August 2023

King's Church Leicester

CHARITY INFORMATION

FOR THE YEAR ENDED 31st AUGUST 2023

Trustees	Mr Hugh Potter (Chair) Mr Howard Trigg Mrs Alison Newman Mr Danny Field
Elders	Mr Matthew Weedall Mr William Pearce
Key Staff	Mr Matthew Weedall (Lead Elder) Mr William Pearce (Administrator and Treasurer)
Governing Document	Constitution dated 5th August 2021
Charity Registration Number	1195653
Principal Address	54 Holmden Avenue Wigston LE18 2EF
Independent Examiner	Archie McDowall BA, CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	CAF Bank Ltd. 25 Kings Hill Avenue King's Hill West Mailing Kent ME19 4JQ

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King's Church Leicester

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31st AUGUST 2023

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

- a) to advance the Christian faith in Leicester and such other parts of the United Kingdom and the world as the Charity Trustees may from time to time decide; and
- b) to relieve persons in need by reason of their financial hardship, ill-health, age, unemployment or other social or economic disadvantage, including but not limited to, those attending the Church Fellowship or other churches in Leicester.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. King's Church Leicester; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Leicester come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

- a) The new CIO continued the process of transferring assets from the existing Charitable Trust, assets have now been transferred, and most financial activity has also been transferred with the few outstanding bits of activity transferred to the new CIO. The Trust will be closed during the 23-24 financial year.
- b) In April 2023, partnering with Christians Against Poverty, we launched a new Debt Centre. As part of this process, we will be employing a new administrator on a 30hr/week contract, to release our existing administrator to run the debt centre. The new administrator will start September 2023. The project has already started seeing clients, following the successful training of our debt centre manager.
- c) King's Church has continued to have operational leadership of Manor House Community, and its associated projects, whilst a decision is made as to whether set up a separate charity or merge the operations into King's Church Leicester. The foodbank served between 250-350 households on a rolling 2 weeks at our foodbank, and gave out 275 Christmas hampers, comprising of all the ingredients for a Christmas dinner as well as sweet treats. Following the year end a decision was made to merge to operations into King's church Leicester with this due to take place in September 2024

King's Church Leicester

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31st AUGUST 2023

d) During the year we started working more closely with Jubilee Church Solihull and Open Door Kettering, do start exploring what working together to plant churches across the Midlands could look like. A key part of this was meeting as the 3 churches for a 1 day conference held in Tamworth during June.

e) The church took 16 youth as well as leaders to Newday, a christian youth festival. The youth had a great time together, and grew in the faith, as well as some who are not part of the church getting to experience something of what church is like. We also had 3 of there youth make a commitment to follow Jesus throughout the week

f) The church will be changing Sunday Morning venues as of September 23. Arrangements for this were made throughout the 22-23 financial year. We met for a last time at Hansom Hall at the end of August, baptising 7 people during the last service.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the eldership team led by Matthew Weedall. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

The activities of the church were transferred to the new CIO in 2022, and 2022/23 represents the first full year of operation for the CIO. During the year charity income was £147,345.89 (4 months 2021/22: £154,614.41), and expenditure was £123,927.98 (4 months 2021/22: £41,833.96). As a result surplus for the year was £23,497.91 (4 months 2021/22: £112,780.45), the charity's net assets and net current assets finished the year at £136,198.36 (2021/22: £112,780.45).

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £21,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £117,901.24 and the charity is complying with its reserves policy.

King's Church Leicester

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31st AUGUST 2023

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under charity law

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

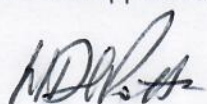
Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

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 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Approval

This report was approved by the trustees and signed on their behalf by:



Hugh Potter

Date:

17/5/24

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

King's Church Leicester
(*'the Charity'*)

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 August 2022 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation 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 Charity's accounts carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity 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 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.

Archie McDowall

Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 28 May 2024

King's Church Leicester

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2023

		Unrestricted	Restricted	Total	4 months
	Note	Funds	Funds	Funds	Total
		£	£	2022/23	Funds
				£	2021/22
					£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	113,475.46	32,348.51	145,823.97	153,952.25
Charitable activities	4	175.00	1,135.00	1,310.00	647.87
Investments	5	211.92	-	211.92	14.29
Total income and endowments		<u>113,862.38</u>	<u>33,483.51</u>	<u>147,345.89</u>	<u>154,614.41</u>
EXPENDITURE ON:					
Charitable activities	6	112,150.09	11,777.89	123,927.98	41,833.96
Other		-	-	-	-
Total expenditure		<u>112,150.09</u>	<u>11,777.89</u>	<u>123,927.98</u>	<u>41,833.96</u>
Net income/(expenditure)		<u>1,712.29</u>	<u>21,705.62</u>	<u>23,417.91</u>	<u>112,780.45</u>
Transfers between funds	14	-	-	-	-
		<u>1,712.29</u>	<u>21,705.62</u>	<u>23,417.91</u>	<u>112,780.45</u>
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		<u>1,712.29</u>	<u>21,705.62</u>	<u>23,417.91</u>	<u>112,780.45</u>
Reconciliation of funds:					
Total funds brought forward		<u>112,780.45</u>	-	<u>112,780.45</u>	-
Total funds carried forward	14	<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 8-13 form part of these accounts.

King's Church Leicester

BALANCE SHEET

FOR THE YEAR ENDED 31st AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022/23 £	Total Funds 2021/22 £
FIXED ASSETS					
Tangible assets	8	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Debtors	9	8,141.50	3,845.00	11,986.50	8,554.74
Cash at bank and in hand	10	117,901.24	19,360.62	137,261.86	108,658.96
		<u>126,042.74</u>	<u>23,205.62</u>	<u>149,248.36</u>	<u>117,213.70</u>
CREDITORS: Amounts falling due within one year	11	(11,550.00)	(1,500.00)	(13,050.00)	(4,433.25)
		<u>(11,550.00)</u>	<u>(1,500.00)</u>	<u>(13,050.00)</u>	<u>(4,433.25)</u>
Net current assets / (liabilities)		<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>
Total assets less current liabilities		<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>
CREDITORS: Amounts falling due after more than one year	12	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets / (liabilities) excluding pension asset / (liability)		<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>
TOTAL NET ASSETS		<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		113,350.09	-	113,350.09	112,780.45
Designated funds		1,142.65	-	1,142.65	-
Pension reserve		-	-	-	-
Revaluation reserve		-	-	-	-
		<u>114,492.74</u>	<u>-</u>	<u>114,492.74</u>	<u>112,780.45</u>
Restricted Funds		<u>-</u>	<u>21,705.62</u>	<u>21,705.62</u>	<u>-</u>
		<u>114,492.74</u>	<u>21,705.62</u>	<u>136,198.36</u>	<u>112,780.45</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



 Hugh Potter
 Date: 17/5/24

Charity number: 1195653

The notes on pages 8-13 form part of these accounts.

King's Church Leicester
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2023

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

King's Church Leicester

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st AUGUST 2023

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

l) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

King's Church Leicester
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2023

3 Donations and legacies		4 months
	2022/23	2021/22
	£	£
Donations of cash and similar	119794.41	29304.00
Other grants receivable	0.00	118000.00
Income tax recoverable	26029.56	6648.25
	<u>145823.97</u>	<u>153952.25</u>
4 Income from charitable activities		4 months
	2022/23	2021/22
	£	£
Newday Ticket Income	1135.00	260.00
Other Income	175.00	387.87
	<u>1310.00</u>	<u>647.87</u>
5 Investment income		4 months
	2022/23	2021/22
	£	£
Bank interest	211.92	14.29
	<u>211.92</u>	<u>14.29</u>
6 Charitable expenditure		4 months
	2022/23	2021/22
	£	£
a Costs incurred directly on specific activities		
Salaries	59254.08	23753.81
Discipleship	0.00	99.66
Sunday Mornings	1218.67	385.74
Kids & Youth	6745.00	2006.88
Worship	1339.16	72.08
Evangelism	4614.03	1338.46
Pastoral	897.51	295.45
Leadership	1573.99	401.55
Catalyst Events	1443.04	772.57
Grants payable (note 8c)	17907.50	2896.40
	<u>94992.98</u>	<u>32022.60</u>
b Costs incurred on support & administration		
Governance costs	1540.00	1100.00
Administration	1089.60	284.28
Legal & Professional	616.59	129.00
Premises	25370.00	8055.50
Computer Expenses	242.85	189.58
Bank Charges	75.96	53.00
Depreciation	0.00	0.00
	<u>27395.00</u>	<u>8711.36</u>
Total expenditure	<u>123927.98</u>	<u>41833.96</u>

The fee payable to the independent examiner for examining the accounts was £1,100; in addition the charity paid £129 to Stewardship for consultancy services.

King's Church Leicester
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2023

c Grants payable

	Institutions	Individuals	2022/23
	£	£	£
Grants for UK and overseas mission	14707.50	1800.00	16,507.50
Grants for the relief of poverty	-	1400.00	1,400.00
	<u>14,707.50</u>	<u>3200.00</u>	<u>17,907.50</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	4 months 2021/22
	£	£	£
Grants for UK and overseas mission	1880.00	800.00	2,680.00
Grants for the relief of poverty	-	216.40	216.40
	<u>1,880.00</u>	<u>1016.40</u>	<u>2,896.40</u>

The charity's principal grants to institutions comprised:

	2022/23	4 months 2021/22
	£	£
Home for Good	1120.00	80.00
Mosaic Foodbank	3387.50	0.00
Manor House Community Centre	4800.00	0.00
Catalyst Network of Churches	3600.00	1200.00
King's Arms Bedford	1800.00	600.00
	<u>14707.50</u>	<u>1880.00</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2022/23	4 months 2021/22
	£	£
Gross wages and salaries	54777.08	22376.25
Social security	344.32	0.00
Pension costs	4015.68	1367.81
Other employment benefits	117.00	9.75
	<u>59254.08</u>	<u>23753.81</u>

The average monthly number of employees during the year was 2. Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022/23
				£
Trustees:	0.00	0.00	0.00	0.00
Key management connected to trustees:	0.00	0.00	0.00	0.00
Other members of key management	54,777.08	117.00	4015.68	58,909.76
				<u>58,909.76</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	4 months 2021/22
				£
Trustees:	0.00	0.00	0.00	0.00
Key management connected to trustees:	0.00	0.00	0.00	0.00
Other members of key management	22,376.25	9.75	1367.81	23,753.81
				<u>23,753.81</u>

During the year key management received employment benefits totalling £23,753.81. (2021/22: £23,753.81)

No trustees received employment benefits in the current year.

King's Church Leicester
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2023

9 Debtors

	2022/23	4 months 2021/22
	£	£
Falling due within one year:		
Tax recoverable	9636.50	6654.74
Other debtors	2000.00	0.00
Prepayments and accrued income	350.00	1900.00
	<u>11986.50</u>	<u>8554.74</u>
Total debtors	<u>11986.50</u>	<u>8554.74</u>

10 Cash at Bank and in Hand

	2022/23	4 months 2021/22
	£	£
Cash at bank with immediate access	137261.86	108658.96
	<u>137261.86</u>	<u>108658.96</u>

11 Creditors: liabilities falling due within one year

	2022/23	4 months 2021/22
	£	£
Accruals	13050.00	4433.25
	<u>13050.00</u>	<u>4433.25</u>

13 Pension commitments

During the year employer's pension contributions totalling £1367.81 (2021/22: £1,367.81) were payable to defined contribution personal pension schemes.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022/23 £	Incoming resources 2022/23 £	Outgoing resources 2022/23 £	Transfers in the year 2022/23 £	Gains and losses 2022/23 £	Closing balance 2022/23 £
<i>Designated Funds</i>	-	-	(857.35)	2,000.00	-	1,142.65
Fullhurst Move			(857.35)	2,000.00	-	1,142.65
<i>General Unrestricted Funds</i>	<u>112,780.45</u>	<u>113,862.38</u>	<u>(111,292.74)</u>	<u>(2,000.00)</u>		<u>113,350.09</u>
Total Unrestricted Funds	<u>112,780.45</u>	<u>113,862.38</u>	<u>(112,150.09)</u>	-	-	<u>114,492.74</u>
<i>Restricted Funds</i>	-	33,483.51	(11,777.89)	-	-	21,705.62
CAP		13,562.50	(50.25)			13,512.25
Foodbank		6,762.50	(3,387.50)			3,375.00
Gift Day (Newday and CAP)		6,862.50		(3,392.19)		3,470.31
Newday		2,885.00	(6,277.19)	3,392.19		-
Pastoral		3,411.01	(2,062.95)			1,348.06
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Aggregate of funds	<u>112,780.45</u>	<u>147,345.89</u>	<u>(123,927.98)</u>	-	-	<u>136,198.36</u>

A Special offering was held to raise funds to send our youth to the youth festival Newday as well as starting a new social action project with Christians Against Poverty. Some givers specified their gifts should be directed to one of those causes only and so the CAP and Newday restricted funds were created, where no direction was given the funds were placed in the Gift Day restricted fund to be allocated to one of the two causes as required.

King's Church Leicester

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st AUGUST 2023

The pastoral fund was established to support those primarily within the congregation during the cost of living crisis. People give directly to this fund and it is the proceed then used to support those who require it as financial pressures increase. The distribution of these funds are decided upon primarily by the elders with consolation to the trustees for larger amounts.

We currently support Manor House Foodbank in a number of ways, one way is that we have members of the congregation that give financially these funds are then passed on to the foodbank for them to use towards the project

A designated fund was created in order to fund the expenses related to starting to meet at Fullhurst. The trustees agreed £2,000 could be spent on the acquiring equipment for the move.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2022/23 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	-			-
Debtors	8,141.50		3,845.00	11,986.50
Cash at bank and in hand	116,758.59	1,142.65	19,360.62	137,261.86
Creditors falling due within one year	(11,550.00)		(1,500.00)	(13,050.00)
Creditors falling due after one year	-			-
	<u>113,350.09</u>	<u>1,142.65</u>	<u>21,705.62</u>	<u>136,198.36</u>

15 Donations

During the year the charity received donations totalling £32,540 (2021/22: £6,810) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

During the year the charity did not receive any donations from any corporate donors

King's Church Leicester

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31st AUGUST 2023

	Note	Unrestricted funds				Unrestricted funds				Restricted	Total
		General	Designated	Restricted	Total	General	Designated	Restricted	Total	4 months	4 months
		2022/23	2022/23	2022/23	2022/23	2021/22	2021/22	2021/22	2021/22	2021/22	2021/22
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	113,475.46	-	32,348.51	145,823.97	153,952.25	-	-	153,952.25	-	-
Charitable activities	4	175.00	-	1,135.00	1,310.00	647.87	-	-	647.87	-	-
Investments	5	211.92	-	-	211.92	14.29	-	-	14.29	-	-
Total income and endowments		113,862.38	-	33,483.51	147,345.89	154,614.41	-	-	154,614.41	-	-
EXPENDITURE ON:											
Charitable activities:	6	111,292.74	857.35	11,777.89	123,927.98	41,833.96	-	-	41,833.96	-	-
Other		-	-	-	-	-	-	-	-	-	-
Total Expenditure		111,292.74	857.35	11,777.89	123,927.98	41,833.96	-	-	41,833.96	-	-
Net income/(expenditure)		2,569.64	(857.35)	21,705.62	23,417.91	112,780.45	-	-	112,780.45	-	-
Transfers between funds	14	(2,000.00)	2,000.00	-	-	(2,000.00)	2,000.00	-	-	-	-
Other recognised gains/(losses):		569.64	1,142.65	21,705.62	23,417.91	110,780.45	2,000.00	-	112,780.45	-	-
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-	-	-	-	-
Net movement in funds		569.64	1,142.65	21,705.62	23,417.91	110,780.45	2,000.00	-	112,780.45	-	-
Reconciliation of funds:		-	-	-	-	-	-	-	-	-	-
Total funds brought forward		-	-	-	-	-	-	-	-	-	-
Total funds carried forward	14	569.64	1,142.65	21,705.62	23,417.91	110,780.45	2,000.00	-	112,780.45	-	-