

Kingsway Church

Report and Accounts

Period Ended 31st December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

KINGSWAY CHURCH
LEGAL & ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 DECEMBER 2022

ADDRESS FOR CORRESPONDENCE	18 Rectory Road Beckenham Kent BR3 1HW
GOVERNING DOCUMENT	Constitution dated 30th September 2021
CHARITY REGISTRATION NUMBER	1196128
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY Appointed 12th October 2021	Kevin Palmer Joel Vian Sharon Tucker
BANKERS	NatWest
INDEPENDENT EXAMINER	Lisa Darby FCA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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KINGSWAY CHURCH
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees have pleasure in submitting the Report and Accounts for the period 12th October 2021 to 31st December 2022.

Objects of the charity

The charity, which is a church, is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, is to advance the Christian religion throughout England and Wales.

Vision

To birth a Church, committed to realigning the practices & beliefs of its members, with what is taught in the bible. Specifically upholding the principles of the Reformation emphasizing the five sola's. Scripture Alone, through Faith, Grace & Christ alone to the Glory of God alone.

Launch year, Oct. 21 – Dec 22 Accomplishment's.

Meeting at first organically in their homes, a small group of Christians, united in their pursuit of truth, started to gather. Numbers grew between April 2021 to May 2021 to such an extent that home meetings became unsuitable. On the 23rd of May 2021, a meeting was held, and those in attendance agreed to plant a new Church, built on 8 principles.

- A Church Committed and defined by Scripture in both believe and practice.
- Being Open & having strong relationships.
- A community where God could dwell by his spirit.
- Those who honoured the ancient ways.
- Reformed in our traditions & Beliefs.
- Justification by faith as our central focus.
- With Evangelism at our core, with a vision to build a glorious Church.
- With a sense of excitement for building something new, from the timeless truths of scriptur

Kingsway Church consists of around 30 Adult attendees.

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

Objectives for 2022 – 2023.

To grow the congregation to 40 adults, host easter week, and Christmas special services, investigate charitable works that can be facilitated from the Church premises, to benefit the local community.

Structure, Governance & Management

12th October 2021 - 31st January 2022

The Charities Day to day operations where manged by John Wheeler and Max Eaton. In February 2022 the dynamics changed due to Max Eaton standing down.

1st February – 31st December 2022

A team of five leaders headed up by John Wheeler was then put into place. The four other leaders being Joel Vian, Micheal Liburd, Emile Francis, Kevin Palmer. The management team are all volunteers.

There are three volunteer trustees.

Kevin Palmer (Chair)

Joel Vian

Sharon Tucker

Financial review

During the period the charity had income of £58,251 and expenses of £37,217, resulting in a surplus at 31st December 2022 of £21,034 which is held in the charity's bank accounts as unrestricted funds.

Reserves policy

The trustees intend to set the charity's reserves policy during the second year of operations.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Risk statement

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

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

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

Kevin Palmer

Kevin Palmer

Date: 12 December 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

KINGSWAY CHURCH

I report to the trustees on my examination of the accounts of Kingsway Church ('the charity') for the period ended 31 December 2022 on pages 5 to 8 following.

Responsibilities and basis of report

As the trustees of the charity 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lisa Darby

Lisa Darby FCA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 13 December 2023

KINGSWAY CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	2022
		General Funds	Designated Funds	Funds	£
		£	£	£	£
<i>Income receipts</i>					
Donations		58,251	-	-	58,251
Gift aid receipts		-	-	-	-
Other		-	-	-	-
<i>Total receipts</i>		<u>58,251</u>	<u>-</u>	<u>-</u>	<u>58,251</u>
<i>Payments</i>					
Payments in relation to charitable activities undertaken directly	2	33,287	-	-	33,287
Grants paid in relation to charitable activities undertaken by others	3	1,100	-	-	1,100
		<u>34,387</u>	<u>-</u>	<u>-</u>	<u>34,387</u>
Purchase of fixed assets		2,030	-	-	2,030
Loans made		800	-	-	800
		<u>2,830</u>	<u>-</u>	<u>-</u>	<u>2,830</u>
<i>Total payments</i>		<u>37,217</u>	<u>-</u>	<u>-</u>	<u>37,217</u>
Net of receipts / (payments) before		21,034	-	-	21,034
Transfers between funds	5	(4,500)	4,500	-	-
Cash funds at this year end	A	<u>16,534</u>	<u>4,500</u>	<u>-</u>	<u>21,034</u>

The notes on pages 7 - 8 form part of these accounts.

KINGSWAY CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	<u>Unrestricted Funds</u>		Restricted funds	2022
		General funds	Designated funds		
		£	£	£	£
A Cash funds					
Cash at bank with immediate access		16,534	4,500	-	21,034
Petty cash		-	-	-	-
		<u>16,534</u>	<u>4,500</u>	<u>-</u>	<u>21,034</u>
B Other monetary assets					
Gift aid due to charity		8,610	-	-	8,610
Other debtors		800	-	-	800
		<u>9,410</u>	<u>-</u>	<u>-</u>	<u>9,410</u>
C Liabilities					
Falling due within one year					
Rents liability		7,200	4500	-	11,700
Trade creditors		1,552	-	-	1,552
Fee for Independent Examination		690	-	-	690
Accrued expenses		-	-	-	-
		<u>9,442</u>	<u>4,500</u>	<u>-</u>	<u>13,942</u>

D Assets retained for charity's own use

	Cost
	£
Church Equipment and Furniture	7,744
Assets have been valued at cost.	

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Kevin Palmer

Kevin Palmer

Date: 12 December 2023

The notes on pages 7 - 8 form part of these accounts.

KINGSWAY CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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.

	<u>Unrestricted Funds</u>			Total 2022
	General funds £	Designated funds £	Restricted Funds £	£
2 Payments in relation to charitable activities undertaken directly				
Ministry expenses (including events)	2,520	-	-	2,520
Technology expense	736	-	-	736
Rent	1,150	-	-	1,150
Maintenance of buildings & equipment	24,884	-	-	24,884
Utilities	864	-	-	864
Insurance	394	-	-	394
Independent examination	-	-	-	-
Broadband costs	2,522	-	-	2,522
Other costs	217	-	-	217
	<u>33,287</u>	<u>-</u>	<u>-</u>	<u>33,287</u>

3 Grants paid in relation to charitable activities undertaken by others

Grants for:				
Ukraine Fund (Anerley Team Ministry)	1,100	-	-	1,100
Grants to individuals	-	-	-	-
	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>1,100</u>

4 Transactions with related parties

There were no payments to trustees or related parties during the period, other than the reimbursements of expenses incurred on the charity's behalf with no profit element.

KINGSWAY CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	-	58,251	(37,217)	(4,500)	16,534
Designated funds					
Church Fund	-	-	-	4,500	4,500
Unrestricted funds	<u>-</u>	<u>58,251</u>	<u>(37,217)</u>	<u>-</u>	<u>21,034</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>-</u>	<u>58,251</u>	<u>(37,217)</u>	<u>-</u>	<u>21,034</u>

The Church fund has been created to set aside funds towards rental commitments.