

KINGDOM FAITH CHURCH

England & Wales · Charity number 278746

Details

Other names	KINGDOM FAITH MINISTRIES TRUST, THE BETHANY FELLOWSHIP
Status	Registered
Legal form	Trust
Registered	1979-11-14
Register	View on the Charity Commission register

Contact

Address	Kingdom Faith Church Foundry Lane Horsham West Sussex RH13 5PX
Phone	01293 851543
Email	info@kingdomfaith.com
Website	www.kingdomfaith.com

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH (IN ACCORDANCE WITH THE STATEMENT OF FAITH) IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES SHALL FROM TIME TO TIME MAY THINK FIT.TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME MAY THINK FIT.TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Activities: The principal activity of the Trust is the advancement of the Christian Faith.This is done through:*Mission and social activities locally, nationally and internationally*Communication of the message through publications, recordings and on television and radio*Hosting an annual summer camp and other conferences throughout the year*Communicating with supporters regularly

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,041,289	£1,171,853	£4,832,591	23
2023-12-31	£3,524,953	£1,361,189	£4,963,155	25
2022-12-31	£1,023,977	£1,088,700	£2,799,391	25
2021-12-31	£1,223,858	£1,051,722	£2,864,114	24
2020-12-31	£1,190,920	£1,060,927	£2,661,888	29

Trustees

Name	Role	Appointed
CLIVE URQUHART		
JON ELLIOTT		2019-05-20
JONATHAN CROFT		
SIMON REDMOND COLES		2012-02-21

Accounts

KINGDOM FAITH CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

KINGDOM FAITH CHURCH

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KINGDOM FAITH CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr. Simon Coles
Mr. Jonathan Croft
Mr. Jon Elliott
Mr. Clive Urquhart
Mrs Sophie Coppeard

Charity registered number

278746

Principal office

Foundry Lane
Horsham
West Sussex
RH13 5PX

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1GL

Solicitors

Cripps LLP
36 - 48 Queen Street
Horsham
West Sussex
RH13 5AD

KINGDOM FAITH CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Kingdom Faith Church for the year 1 January 2024 to 31 December 2024.

Objectives and activities

● Policies and objectives

The principal object of the Trust is the advancement of the Christian Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Activities undertaken to achieve objectives

Notable activities and performance during the period were:

Jan 2024 started with 14 days of prayer and fasting, incorporating encounter nights and prayer meetings, these were held in a combination of all four congregations together as well as in each local congregation. We also encouraged families to meet in their own homes with others and gather for prayer and communion on Friday evenings.

We continued to live stream from our Horsham congregation every week, which helps to support Church in the Home, partnering churches and those who live further away and want to connect in on Sundays and Wednesday night encounters.

During 2024 we continued to run Alpha and Bereavement courses in person.

Burgess Hill and Worthing congregations met bi-weekly in their homes, and the other weeks in their respective buildings. Horsham and Crawley congregations met every week in their respective buildings. The Church grew 20% in 2024.

The relationships with our partnering church leaders continued to grow and develop. This was through corporate monthly zoom calls, regular individual church zoom calls, in person ministry visits, and two Leaders gatherings in May and September.

Our individual Partners have continued to be faithful supporters in terms of prayer, attendance and financial giving. Due to our services continuing online that has enabled many others across the UK, Europe and other parts of the World to connect into Kingdom Faith.

There were will also other ministry trips to non-related Kingdom Faith churches throughout the UK and overseas.

We continued to support pastorally and financially over 20 overseas workers in multiple nations.

Roffey Place continues as a homeless shelter run by Turning Tides, who are a Christian charity based in West Sussex. The building is on a 5-year lease (ending October 2027) at a peppercorn rental and Turning Tides have management agreement to run the facility on behalf of Horsham District Homes. Turning Tides are seeing the facility housing fifty residents and their plan is to help eradicate homelessness in the Mid Sussex region.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

- **Review of activities**

The current period produced a total deficit of £130,564. This was after non-cash depreciation charge of £19,169 (2023 - £14,129). As reflected in depreciation figures during 2024 and previous years we have invested heavily in buildings and equipment.

In addition, due to the large surplus in 2023, there was spending incurred during 2024 around tithing and giving away from the charity that took place. This was budgetted for and we still hold some 2023 income that will be given away in future years.

Direct charitable costs for the charity in 2024 were £56,599 less than in 2023.

We expect that going forward we will run a general budget surplus, but as mentioned above the large surplus in 2023 will mean extra spending in future years will be possible.

Financial review

- **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trustees have a reserve policy of £100,000 to be held in cash, to help smooth out cash flow timings. At year end this was being met and cash at the balance sheet date was £2,094,672 cash and cash equivalents.

Structure, governance and management

- **Constitution**

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The governing body of Kingdom Faith Church is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Executive team of Kingdom Faith Church.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. Authority to conduct the day to day operations of Kingdom Faith Church is delegated by the Trustees to the Executive Team. The Executive Team are responsible for the implementation of the policies and strategies on behalf of the Trustees.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

- **Policies adopted for the induction and training of Trustees**

The Trustee induction process is considered sufficient at this time. New Trustees are briefed by the Executive team and are provided with the accounts of the Trust, a copy of the trust deed and an explanation of the history of the Trust.

- **Related party relationships**

The Trust had connections with Lamplugh House Trust up until its closure in November 2016, the incorporated charity, The Way of the Spirit and Kingdom Faith South West Trust.

New charities were established for Kingdom Faith London and Kingdom Faith Yorkshire and with effect from 1 September 2009, the activities and accumulated funds were transferred to those charities

- **Financial 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.

Plans for future periods

The plans for the Trust in the year ahead were set out during the Kingdom Faith vision Sunday held in person January 5th 2025, the recording of which is available on the Church website.

As mentioned above Roffey Place is being leased to Turning Tides as a homeless shelter. During this lease period we are looking at various options for sale and disposal of Roffey Place with planning permission granted. Our medium-term plans are to consolidate from the 2 current facilities we own to a new facility as part of the North Horsham development (Mowbray).

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 October 2025 and signed on their behalf by:

Mr. Clive Urquhart

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH

Opinion

We have audited the financial statements of Kingdom Faith Church (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable trust and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Kingdom Faith Church is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards and the Charities SORP in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

7 October 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM FAITH CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	-	-	2,500
Charitable activities	4	17,989	899,322	917,311	3,427,001
Other trading activities	5	-	18,738	18,738	18,869
Investments	6	-	105,240	105,240	76,583
Total income		17,989	1,023,300	1,041,289	3,524,953
Expenditure on:					
Raising funds		-	12,340	12,340	13,498
Charitable activities	8	11,812	1,147,701	1,159,513	1,347,691
Total expenditure		11,812	1,160,041	1,171,853	1,361,189
Net movement in funds		6,177	(136,741)	(130,564)	2,163,764
Reconciliation of funds:					
Total funds brought forward		16,801	4,946,354	4,963,155	2,799,391
Net movement in funds		6,177	(136,741)	(130,564)	2,163,764
Total funds carried forward		22,978	4,809,613	4,832,591	4,963,155

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

The notes on pages 13 to 28 form part of these financial statements.

KINGDOM FAITH CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,721,081	2,715,455
Current assets			
Stocks	14	4,341	4,499
Debtors	15	52,815	61,761
Current asset investments	16	1,946,554	2,153,842
Cash at bank and in hand		148,118	68,510
		<u>2,151,828</u>	<u>2,288,612</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(40,318)	(40,912)
		<u>2,111,510</u>	<u>2,247,700</u>
Net current assets			
		<u>4,832,591</u>	<u>4,963,155</u>
Charity funds			
Restricted funds	19	22,978	16,801
Unrestricted funds	19	4,809,613	4,946,354
		<u>4,832,591</u>	<u>4,963,155</u>
Total funds			

The financial statements were approved and authorised for issue by the Trustees on 07 October 2025 and signed on their behalf by:

Mr. Simon Coles

The notes on pages 13 to 28 form part of these financial statements.

KINGDOM FAITH CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(101,546)	2,126,301
Cash flows from investing activities		
Purchase of tangible fixed assets	(24,795)	(6,343)
(Purchase)/ disposal of investments	207,288	(2,103,493)
Net cash provided by/(used in) investing activities	182,493	(2,109,836)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	80,947	16,465
Cash and cash equivalents at the beginning of the year	60,753	44,288
Cash and cash equivalents at the end of the year	141,700	60,753

The notes on pages 13 to 28 form part of these financial statements

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingdom Faith Church 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated
Plant and machinery	-	25% Straight line
Fixtures and fittings	-	25% Straight line
Computer equipment	-	25% Straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 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.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fixed term bank deposits of more than three months and less than 12 months are shown as current asset investments.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £
Grants	-	-

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies (continued)

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grants	2,500	2,500

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	17,989	899,322	917,311

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities	128,088	3,298,913	3,427,001

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Trading income	18,738	18,738

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Trading income	18,869	18,869

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local cash	105,240	105,240

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local cash	76,583	76,583

7. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants	85,365	40,335	125,700

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants	203,052	39,729	242,781

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable expenditure	11,812	1,147,701	1,159,513

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable expenditure	<u>124,254</u>	<u>1,223,437</u>	<u>1,347,691</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable expenditure	<u>977,746</u>	<u>125,700</u>	<u>56,067</u>	<u>1,159,513</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable expenditure	<u>1,034,345</u>	<u>242,781</u>	<u>70,565</u>	<u>1,347,691</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Kingdom Faith Church 2024 £	Total funds 2024 £
Staff costs	775,727	775,727
Depreciation	19,169	19,169
Telephone	12,832	12,832
Administration	7,248	7,248
Premises, repairs and renewals	27,623	27,623
Motor and travel	21,110	21,110
Printing, postage and stationery	4,866	4,866
Ministry costs	17,669	17,669
Computer expenses	8,753	8,753
Utilities	31,139	31,139
Housekeeping	2,281	2,281
Catering and team costs	21,921	21,921
Venue costs	27,408	27,408
	<u>977,746</u>	<u>977,746</u>

	Kingdom Faith Church 2023 £	Total funds 2023 £
Staff costs	828,078	828,078
Depreciation	14,129	14,129
Telephone	14,292	14,292
Administration	7,241	7,241
Premises, repairs and renewals	26,795	26,795
Motor and travel	22,566	22,566
Printing, postage and stationery	6,358	6,358
Ministry costs	15,941	15,941
Computer expenses	10,158	10,158
Utilities	35,033	35,033
Housekeeping	2,428	2,428
Catering and team costs	21,873	21,873
Venue costs	29,453	29,453
	<u>1,034,345</u>	<u>1,034,345</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Insurance	29,929	26,461
Legal and professional	10,008	28,086
Administration	4,335	4,291
Bank charges	5,555	6,687
Audit fee	6,240	5,040
	56,067	70,565

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,640	5,040

11. Staff costs

	2024 £	2023 £
Wages and salaries	668,986	719,204
Social security costs	46,765	51,882
Contribution to defined contribution pension schemes	59,976	56,992
	775,727	828,078

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Administrative and ministry	23	25

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1
In the band £120,001 - £130,000	1	-
In the band £140,001 - £150,000	-	1

Two trustees are included in the salary banding above. The Senior Pastor, his wife, son and daughter have been employed during the year and remunerated accordingly. In addition, the Senior Pastor's mother receives a lifetime founders pension which has been included along with all the benefits of the other close family members in the totals disclosed in note 11 below.

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The remunerated Trustees are employed as the Senior Pastor and Executive Pastor as permitted under clause 8 of the charity trust deed. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
Mr. Simon Coles	Remuneration	86,978	92,987
	Pension contributions paid	8,659	7,370
	Other benefits	360	818
Mr. Clive Urquhart	Remuneration including close family members	117,309	134,130
	Pension contributions paid	9,512	9,927
	Other benefits	1,170	777

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2024	2,683,000	137,827	12,948	45,891	2,879,666
Additions	-	24,795	-	-	24,795
At 31 December 2024	2,683,000	162,622	12,948	45,891	2,904,461

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Depreciation					
At 1 January 2024	-	110,867	12,948	40,396	164,211
Charge for the year	-	17,599	-	1,570	19,169
At 31 December 2024	-	128,466	12,948	41,966	183,380
Net book value					
At 31 December 2024	2,683,000	34,156	-	3,925	2,721,081
At 31 December 2023	2,683,000	26,960	-	5,495	2,715,455

The freehold land and buildings comprising Roffey Place, Horsham and National Revival Centre, Foundry Lane, Horsham were valued by Mr Daniel Berrisford for and on behalf of Ibbett Mosely Consultants LLP on 9 July 2010.

The properties have been valued at market value net of purchases costs of the freehold with vacant possession. The trustees are of the opinion that the valuation at the balance sheet date is not materially different to the value at the date of the valuation report.

The Charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2024 £	2023 £
Freehold property	2,448,482	2,448,482

14. Stocks

	2024 £	2023 £
Raw materials and consumables	4,341	4,499

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	1,350	1,977
Prepayments and accrued income	51,465	59,784
	<u>52,815</u>	<u>61,761</u>

16. Current asset investments

	2024 £	2023 £
Bank fixed deposits	<u>1,946,554</u>	<u>2,153,842</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts and credit cards	6,418	7,757
Trade creditors	5,477	7,585
Other taxation and social security	11,947	12,435
Pension fund contributions payable	10,836	8,330
Other creditors	-	5
Accruals and deferred income	5,640	4,800
	<u>40,318</u>	<u>40,912</u>

18. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>2,094,672</u>	<u>2,222,352</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
New building	2,000,000	-	-	2,000,000
General funds				
General fund	2,711,836	1,023,300	(1,160,041)	2,575,095
Revaluation fund	234,518	-	-	234,518
	2,946,354	1,023,300	(1,160,041)	2,809,613
Total Unrestricted funds	4,946,354	1,023,300	(1,160,041)	4,809,613
Restricted funds				
Benevolent	-	4,096	(3,984)	112
Storehouse fund	6,673	3,930	(2,474)	8,129
Mission fund	519	250	(250)	519
Israel fund	2,539	6,477	(3,303)	5,713
New building fund	7,070	1,431	-	8,501
Specific gifts	-	1,805	(1,801)	4
	16,801	17,989	(11,812)	22,978
Total of funds	4,963,155	1,041,289	(1,171,853)	4,832,591

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
New building	-	-	-	-	2,000,000	2,000,000
General funds						
General fund	2,554,950	3,394,365	(1,236,935)	(2,000,544)	-	2,711,836
Revaluation fund	234,518	-	-	-	-	234,518
	<u>2,789,468</u>	<u>3,394,365</u>	<u>(1,236,935)</u>	<u>(2,000,544)</u>	<u>-</u>	<u>2,946,354</u>
Total Unrestricted funds	<u>2,789,468</u>	<u>3,394,365</u>	<u>(1,236,935)</u>	<u>(2,000,544)</u>	<u>2,000,000</u>	<u>4,946,354</u>
Restricted funds						
Benevolent	-	581	(1,125)	544	-	-
Child contact centre fund	3,111	20,618	(19,505)	(4,224)	-	-
Storehouse fund	-	4,981	(2,532)	4,224	-	6,673
Staff fund	-	64,435	(64,435)	-	-	-
Mission fund	581	-	(62)	-	-	519
Israel fund	-	3,104	(565)	-	-	2,539
New building fund	6,231	839	-	-	-	7,070
Specific gifts	-	36,030	(36,030)	-	-	-
	<u>9,923</u>	<u>130,588</u>	<u>(124,254)</u>	<u>544</u>	<u>-</u>	<u>16,801</u>
Total of funds	<u>2,799,391</u>	<u>3,524,953</u>	<u>(1,361,189)</u>	<u>(2,000,000)</u>	<u>2,000,000</u>	<u>4,963,155</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

19. Statement of funds (continued)

Restricted funds

The Israel, Storehouse, mission, staff and church gift funds represent funds raised and spent on ministry projects of the church.

The child contact centre fund which used the funds raised for running the project was closed in the year with the balance of the funds transferred to the Storehouse fund.

The new building fund represents funds raised for the purpose of acquiring a new building in the future.

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Designated funds	2,000,000	-	-	2,000,000
General funds	2,946,354	1,023,300	(1,160,041)	2,809,613
Restricted funds	16,801	17,989	(11,812)	22,978
	<u>4,963,155</u>	<u>1,041,289</u>	<u>(1,171,853)</u>	<u>4,832,591</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	-	-	-	-	2,000,000	2,000,000
General funds	2,789,468	3,394,365	(1,236,935)	(2,000,544)	-	2,946,354
Restricted funds	9,923	130,588	(124,254)	544	-	16,801
	<u>2,799,391</u>	<u>3,524,953</u>	<u>(1,361,189)</u>	<u>(2,000,000)</u>	<u>2,000,000</u>	<u>4,963,155</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,721,081	2,721,081
Current assets	22,978	2,128,850	2,151,828
Creditors due within one year	-	(40,318)	(40,318)
Total	22,978	4,809,613	4,832,591

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2,715,455	2,715,455
Current assets	16,801	2,271,811	2,288,612
Creditors due within one year	-	(40,912)	(40,912)
Total	16,801	4,946,354	4,963,155

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(130,564)	2,163,764
Adjustments for:		
Depreciation charges	19,169	14,129
Decrease/(increase) in stocks	158	(614)
Decrease/(increase) in debtors	8,946	(39,147)
Increase/(decrease) in creditors	745	(11,831)
Net cash provided by/(used in) operating activities	(101,546)	2,126,301

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	148,118	68,510
Overdrafts and credit cards	(6,418)	(7,757)
Total cash and cash equivalents	141,700	60,753

24. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	68,510	79,608	148,118
Bank overdrafts repayable on demand	(7,757)	1,339	(6,418)
Debt due within 1 year	(8,330)	(2,506)	(10,836)
Liquid investments	2,153,842	(207,288)	1,946,554
	2,206,265	(128,847)	2,077,418

25. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £59,976 (2023 - £56,992). Contributions amounting to £10,863 (2023 - £8,330) were payable to the fund at the balance sheet date and are included in creditors.

Pension contributions payable in respect of the trustees are more fully disclosed in note 11.

Accounts

KINGDOM FAITH CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

KINGDOM FAITH CHURCH

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KINGDOM FAITH CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Mr. Simon Coles
Mr. Jonathan Croft
Mr. Jon Elliott
Mr. Clive Urquhart
Mrs Sophie Coppeard

Charity registered number

278746

Principal office

Foundry Lane
Horsham
West Sussex
RH13 5PX

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1GL

Solicitors

Cripps LLP
36 - 48 Queen Street
Horsham
West Sussex
RH13 5AD

KINGDOM FAITH CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Kingdom Faith Church for the 1 January 2023 to 31 December 2023.

Objectives and activities

● Policies and objectives

The principal object of the Trust is the advancement of the Christian Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

Jan 2023 started with 21 days of prayer and fasting, incorporating encounter nights and prayer meetings, these were held in a combination of all four congregations together as well as in each local congregation. We also encouraged families to meet in their own homes with others and gather for prayer and communion on Friday evenings.

We continued to live stream from our Horsham congregation every week, which helps to support Church in the Home, partnering churches and those who live further away and want to connect in on Sundays and Wednesday night encounters.

During 2023 we continued to run Alpha and Bereavement courses in person and online.

Burgess Hill and Worthing congregations met bi-weekly in their homes, and the other weeks in their respective buildings. Horsham and Crawley congregations met every week in their respective buildings.

The relationships with our partnering church leaders continued to grow and develop. This was through corporate monthly zoom calls, regular individual church zoom calls, in person ministry visits, Leaders gathering in May and Fuel the Fire Leaders event in October, both held in Horsham.

Our individual Partners have continued to be faithful supporters in terms of prayer, attendance and financial giving. Due to our services continuing online that has enabled many others across the UK, Europe and other parts of the World to connect into Kingdom Faith.

In September we closed the Child Contact centre. All families that were using the service were either transferred to other contact centres, or their change in circumstances meant that a Contact Centre was not needed anymore.

Roffey Place continues as a homeless shelter run by Turning Tides, who are a Christian charity based in West Sussex. The building is on a 5-year lease (ending October 2027) at a peppercorn rental and Turning Tides have management agreement to run the facility on behalf of Horsham District homes. Turning Tides are seeing the facility housing fifty residents and their plan is to help eradicate homelessness in the Mid Sussex region.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

- **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trustees have a reserve policy of £100,000 to be held in cash, to help smooth out cash flow timings. At year end this was being met as the total cash balance was £2,222,352 which is an increase on 2022 when the balance was £100,423.

- **Results**

The current period produced a total surplus of £2,163,764 (2022: deficit £64,723). This was after non-cash depreciation charge of £14,129 (2022- £12,543). As reflected in the increased depreciation figures for 2023 we have invested in computers and equipment out of ongoing cash flow.

We expect that going forward we will run a general budget surplus.

- **Principal risks and uncertainties**

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 our exposure to major risks. These assessments are subject to ongoing review and monitoring.

Structure, governance and management

- **Constitution**

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

- **Methods of appointment or election of Trustees**

Under the terms of the revised trust deed dated 27 April 2009, the Trustees are authorised to appoint new Trustees provided they are approved by the executive team of Kingdom Faith Church as defined in clause 5.8.1 of that deed.

New Trustees are appointed on the basis of their expertise and involvement in furthering the objects of the charity.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

- **Organisational structure and decision-making policies**

The governing body of Kingdom Faith Church is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Executive team of Kingdom Faith Church.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. Authority to conduct the day to day operations of Kingdom Faith Church is delegated by the Trustees to the Executive Team. The Executive Team are responsible for the implementation of the policies and strategies on behalf of the Trustees.

- **Policies adopted for the induction and training of Trustees**

The Trustee induction process is considered sufficient at this time. New Trustees are briefed by the Executive team and are provided with the accounts of the Trust, a copy of the trust deed and an explanation of the history of the Trust.

- **Related party relationships**

The Trust has connections with Lamplugh House Trust up until its closure in November 2016, the incorporated charity, The Way of the Spirit and Kingdom Faith South West Trust.

New charities were established for Kingdom Faith London and Kingdom Faith Yorkshire and with effect from 1 September 2009, the activities and accumulated funds were transferred to those charities.

- **Financial 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.

Plans for future periods

The plans for the Trust in the year ahead were set out during the Kingdom Faith vision Sunday held in person January 7th 2024, the recording of which is available on the Church website.

As mentioned above Roffey Place is being Leased to Turning Tides as a homeless shelter, during this lease period we are looking at various options for sale and disposal of Roffey Place with planning. Our medium-term plans are to consolidate from the 2 current facilities we own to a new facility as part of the North Horsham development (Mowbray).

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 23 October 2024 and signed on their behalf by:

Mr. Clive Urquhart
(Trustee)

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH

Opinion

We have audited the financial statements of Kingdom Faith Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable trust and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Kingdom Faith Church is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards and the Charities SORP in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

23 October 2024

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM FAITH CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,500	-	2,500	1,500
Charitable activities	4	128,088	3,298,913	3,427,001	1,008,772
Other trading activities	5	-	18,869	18,869	12,741
Investments	6	-	76,583	76,583	964
Total income		130,588	3,394,365	3,524,953	1,023,977
Expenditure on:					
Raising funds		-	13,498	13,498	9,141
Charitable activities	8	124,254	1,223,437	1,347,691	1,079,559
Total expenditure		124,254	1,236,935	1,361,189	1,088,700
Net income/(expenditure)		6,334	2,157,430	2,163,764	(64,723)
Transfers between funds	19	544	(544)	-	-
Net movement in funds		6,878	2,156,886	2,163,764	(64,723)
Reconciliation of funds:					
Total funds brought forward		9,923	2,789,468	2,799,391	2,864,114
Net movement in funds		6,878	2,156,886	2,163,764	(64,723)
Total funds carried forward		16,801	4,946,354	4,963,155	2,799,391

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

The notes on pages 13 to 28 form part of these financial statements.

KINGDOM FAITH CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	2,715,455	2,723,241
Current assets			
Stocks	14	4,499	3,885
Debtors	15	61,761	22,614
Current asset investments	16	2,153,842	50,349
Cash at bank and in hand		68,510	50,074
		<u>2,288,612</u>	<u>126,922</u>
Creditors: amounts falling due within one year	17	(40,912)	(50,772)
Net current assets		<u>2,247,700</u>	<u>76,150</u>
Total net assets		<u><u>4,963,155</u></u>	<u><u>2,799,391</u></u>
Charity funds			
Restricted funds	19	16,801	9,923
Unrestricted funds	19	4,946,354	2,789,468
Total funds		<u><u>4,963,155</u></u>	<u><u>2,799,391</u></u>

The financial statements were approved and authorised for issue by the Trustees on 23 October 2024 and signed on their behalf by:

Mr. Simon Coles
(Trustee)

The notes on pages 13 to 28 form part of these financial statements.

KINGDOM FAITH CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	2,126,301	(59,786)
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,343)	(21,211)
Funds placed on fixed deposit	(2,103,493)	(50,349)
Net cash used in investing activities	(2,109,836)	(71,560)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	16,465	(131,346)
Cash and cash equivalents at the beginning of the year	44,288	175,634
Cash and cash equivalents at the end of the year	60,753	44,288

The notes on pages 13 to 28 form part of these financial statements

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingdom Faith Church 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 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.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fixed term bank deposits of more than three months and less than 12 months are shown as current asset investments.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Total funds 2023 £
Grants	2,500	2,500

	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants	1,500	1,500

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities	128,088	3,298,913	3,427,001

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities	47,359	961,413	1,008,772

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Trading income	18,869	18,869

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Trading income	12,741	12,741

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local cash	76,583	76,583

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local cash	964	964

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants	203,052	39,729	242,781

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of grants (continued)

	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants	<u>102,329</u>	<u>30,968</u>	<u>133,297</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable expenditure	<u>124,254</u>	<u>1,223,437</u>	<u>1,347,691</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable expenditure	<u>66,738</u>	<u>1,012,821</u>	<u>1,079,559</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable expenditure	<u>1,034,345</u>	<u>242,781</u>	<u>70,565</u>	<u>1,347,691</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable expenditure	892,246	133,297	54,016	1,079,559

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	828,078	688,812
Depreciation	14,129	12,543
Telephone	14,292	13,359
Administration	7,241	7,692
Premises repairs and renewals	26,795	39,431
Motor and travel	22,566	17,053
Printing, postage and stationery	6,358	6,469
Ministry costs	15,941	14,561
Computer expenses	10,158	19,251
Utilities	35,033	29,313
Housekeeping	2,428	1,852
Catering and team costs	21,873	15,278
Venue costs	29,453	26,632
	1,034,345	892,246

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Insurance	26,461	22,090
Legal and professional	28,086	18,259
Administration	4,291	5,212
Bank charges	6,687	3,655
Audit fee	5,040	4,800
	70,565	54,016

10. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,040	4,800

11. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	719,204	595,503
Social security costs	51,882	43,843
Contribution to defined contribution pension schemes	56,992	49,466
	828,078	688,812

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	<i>2022 No.</i>
Administrative and ministry	25	25

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	1
In the band £140,001 - £150,000	1	-

Two trustees are included in the salary banding above. The Senior Pastor, his wife, son and daughter are all remunerated as employees of the church. The total remuneration including benefits package of all of them in aggregate are included in the totals disclosed in note 11 below.

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The remunerated Trustees are employed as the Senior Pastor and Executive Pastor as permitted under clause 8 of the charity trust deed. The value of Trustees' remuneration and other benefits was as follows:

		2023 £	2022 £
Mr. Simon Coles	Remuneration	92,987	76,886
	Pension contributions paid	7,370	6,400
	Other benefits	818	795
Mr. Clive Urquhart	Remuneration including close family members	134,130	97,391
	Pension contributions paid	9,927	8,112
	Other benefits	777	743

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2023	2,683,000	131,484	12,948	45,891	2,873,323
Additions	-	6,343	-	-	6,343
At 31 December 2023	<u>2,683,000</u>	<u>137,827</u>	<u>12,948</u>	<u>45,891</u>	<u>2,879,666</u>
Depreciation					
At 1 January 2023	-	97,158	12,948	39,976	150,082
Charge for the year	-	13,709	-	420	14,129
At 31 December 2023	<u>-</u>	<u>110,867</u>	<u>12,948</u>	<u>40,396</u>	<u>164,211</u>
Net book value					
At 31 December 2023	<u>2,683,000</u>	<u>26,960</u>	<u>-</u>	<u>5,495</u>	<u>2,715,455</u>
At 31 December 2022	<u>2,683,000</u>	<u>34,326</u>	<u>-</u>	<u>5,915</u>	<u>2,723,241</u>

The freehold land and buildings comprising Roffey Place, Horsham and National Revival Centre, Foundry Lane, Horsham were valued by Mr Daniel Berrisford for and on behalf of Ibbett Mosely Consultants LLP on 9 July 2010.

The properties have been valued at market value net of purchases cost of the freehold with vacant possession. The trustees are of the opinion that the valuation at the balance sheet date is not materially different to the value at the date of the valuation report.

The carrying amount under the cost model of the assets which have been revalued would have been £2,448,482 (2022 - £2,448,482).

14. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>4,499</u>	<u>3,885</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	-	25
Other debtors	1,977	2,504
Prepayments and accrued income	59,784	20,085
	<u>61,761</u>	<u>22,614</u>

16. Current asset investments

	2023 £	2022 £
Bank fixed deposits	2,153,842	50,349

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts and credit cards	7,757	5,786
Trade creditors	7,585	12,235
Other taxation and social security	12,435	11,395
Pension fund contributions payable	8,330	9,056
Other creditors	5	7,500
Accruals and deferred income	4,800	4,800
	<u>40,912</u>	<u>50,772</u>

18. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	2,222,352	100,423

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
New building	-	-	-	2,000,000	2,000,000
General funds					
General fund	2,554,950	3,394,365	(1,236,935)	(2,000,544)	2,711,836
Revaluation fund	234,518	-	-	-	234,518
	<u>2,789,468</u>	<u>3,394,365</u>	<u>(1,236,935)</u>	<u>(2,000,544)</u>	<u>2,946,354</u>
Total Unrestricted funds	<u>2,789,468</u>	<u>3,394,365</u>	<u>(1,236,935)</u>	<u>(544)</u>	<u>4,946,354</u>
Restricted funds					
Benevolent	-	581	(1,125)	544	-
Child contact centre fund	3,111	20,618	(19,505)	(4,224)	-
Storehouse fund	-	4,981	(2,532)	4,224	6,673
Staff fund	-	64,435	(64,435)	-	-
Mission fund	581	-	(62)	-	519
Israel fund	-	3,104	(565)	-	2,539
New building fund	6,231	839	-	-	7,070
Specific gifts	-	36,030	(36,030)	-	-
	<u>9,923</u>	<u>130,588</u>	<u>(124,254)</u>	<u>544</u>	<u>16,801</u>
Total of funds	<u>2,799,391</u>	<u>3,524,953</u>	<u>(1,361,189)</u>	<u>-</u>	<u>4,963,155</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General fund	2,609,935	975,118	(1,021,962)	(8,141)	2,554,950
Revaluation fund	234,518	-	-	-	234,518
	<u>2,844,453</u>	<u>975,118</u>	<u>(1,021,962)</u>	<u>(8,141)</u>	<u>2,789,468</u>
Restricted funds					
Child contact centre fund	12,698	20,512	(30,099)	-	3,111
Storehouse fund	213	910	(3,387)	2,264	-
Mission fund	-	581	-	-	581
Israel fund	-	1,744	(6,933)	5,189	-
New building fund	6,750	-	(519)	-	6,231
Specific gifts	-	25,112	(25,800)	688	-
	<u>19,661</u>	<u>48,859</u>	<u>(66,738)</u>	<u>8,141</u>	<u>9,923</u>
Total of funds	<u>2,864,114</u>	<u>1,023,977</u>	<u>(1,088,700)</u>	<u>-</u>	<u>2,799,391</u>

Restricted funds

The Israel, Storehouse, mission, staff and church gift funds represent funds raised and spent on ministry projects of the church.

The child contact centre fund which used the funds raised for running the project was closed in the year with the balance of the funds transferred to the Storehouse fund.

The new building fund represents funds raised for the purpose of acquiring a new building in the future.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	-	-	-	2,000,000	2,000,000
General funds	2,789,468	3,394,365	(1,236,935)	(2,000,544)	2,946,354
Restricted funds	9,923	130,588	(124,254)	544	16,801
	<u>2,799,391</u>	<u>3,524,953</u>	<u>(1,361,189)</u>	<u>-</u>	<u>4,963,155</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	2,844,453	975,118	(1,021,962)	(8,141)	2,789,468
Restricted funds	19,661	48,859	(66,738)	8,141	9,923
	<u>2,864,114</u>	<u>1,023,977</u>	<u>(1,088,700)</u>	<u>-</u>	<u>2,799,391</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2,715,455	2,715,455
Current assets	16,801	2,271,811	2,288,612
Creditors due within one year	-	(40,912)	(40,912)
Total	<u>16,801</u>	<u>4,946,354</u>	<u>4,963,155</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	2,723,241	2,723,241
Current assets	9,923	116,999	126,922
Creditors due within one year	-	(50,772)	(50,772)
Total	9,923	2,789,468	2,799,391

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	2,163,764	(64,723)
Adjustments for:		
Depreciation charges	14,129	12,543
Decrease/(increase) in stocks	(614)	1,117
Decrease/(increase) in debtors	(39,147)	971
Decrease in creditors	(11,831)	(9,694)
Net cash provided by/(used in) operating activities	2,126,301	(59,786)

23. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	68,510	50,074
Overdrafts and credit cards	(7,757)	(5,786)
Total cash and cash equivalents	60,753	44,288

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

24. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	50,074	18,436	68,510
Bank overdrafts repayable on demand	(5,786)	(1,971)	(7,757)
Debt due within 1 year	(9,056)	726	(8,330)
Bank fixed deposits	50,349	2,103,493	2,153,842
	<u>85,581</u>	<u>2,120,684</u>	<u>2,206,265</u>

25. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £56,992 (2022 - £49,466) Contributions amounting to £8,330 (2022 - £9,056) were payable to the fund at the balance sheet date and are included in creditors.

Pension contributions payable in respect of the trustees are more fully disclosed in note 11.

Accounts

KINGDOM FAITH CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

KINGDOM FAITH CHURCH

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KINGDOM FAITH CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Mr. Jeremy Blake (resigned 2 October 2023)
Mr. Simon Coles
Mr. Jonathan Croft
Mr. Jon Elliott
Mr. Clive Urquhart
Mrs Sophie Coppeard

Charity registered number

278746

Principal office

Foundry Lane
Horsham
West Sussex
RH13 5PX

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1GL

Solicitors

PDT Solicitors
36 - 48 Queen Street
Horsham
West Sussex
RH13 5AD

KINGDOM FAITH CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Kingdom Faith Church for the 1 January 2022 to 31 December 2022.

Objectives and activities

● Policies and objectives

The principal object of the Trust is the advancement of the Christian Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

Jan 2022 started with 21 days of prayer and fasting, incorporating encounter nights and prayer meetings. These were held in a combination of all four congregations together as well as in each local congregation. We also encouraged families to meet in their own homes with others and gather for prayer and communion on Friday evenings.

We continued to live stream from our Horsham congregation every week, which helps to support Church in the Home, partnering churches and those who live further away and want to connect in on Sundays and Wednesday night encounters.

During 2022 we continued to run Alpha and Bereavement courses in person and online.

Burgess Hill and Worthing congregations met bi-weekly in their homes, and the other weeks in their respective buildings. Horsham and Crawley congregations met every week in their respective buildings.

The relationships with our partnering church leaders continued to grow and develop. This was through corporate monthly zoom calls, regular individual church zoom calls, in person ministry visits, Leaders gathering in May and Leadership team training in October, both held in Horsham.

Our individual Partners have continued to be faithful supporters in terms of prayer, attendance and financial giving. Due to our services and prayer meetings continuing online that has enabled many others across the UK, Europe and other parts of the World to connect into Kingdom Faith.

The Child Contact Centre continued to operate every other Saturday allowing a separated parent to see their child in a safe and friendly environment. This also included supervised contact during the week and weekends.

Roffey Place is now being used as a homeless shelter by Turning Tides, who are a Christian charity based in West Sussex. The building is on a 5-year lease at a peppercorn rental and Turning Tides have management agreement to run the facility on behalf of Horsham District Council. Turning Tides expect the facility to be able to house 50 residents and their plan is to help eradicate homelessness in the Mid Sussex region.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

- **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trustees have a reserve policy of £100,000 to be held in cash, to help smooth out cash flow timings. At year end this was just being met as the total cash balance was £100,423 which is a decrease on 2021 when the balance was £178,470.

- **Results**

The current period produced a total deficit of £64,723 (2021: surplus £172,136). This was after non-cash depreciation charge of £12,543 (2021- £6,820). As reflected in the increased depreciation figures for 2022 we have invested in computers and equipment out of ongoing cash flow.

We expect that going forward we will run a general budget surplus.

- **Principal risks and uncertainties**

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 our exposure to major risks. These assessments are subject to ongoing review and monitoring.

Structure, governance and management

- **Constitution**

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

- **Methods of appointment or election of Trustees**

Under the terms of the revised trust deed dated 27 April 2009, the Trustees are authorised to appoint new Trustees provided they are approved by the executive team of Kingdom Faith Church as defined in clause 5.8.1 of that deed.

New Trustees are appointed on the basis of their expertise and involvement in furthering the objects of the charity.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

- **Organisational structure and decision-making policies**

The governing body of Kingdom Faith Church is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Executive team of Kingdom Faith Church.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. Authority to conduct the day to day operations of Kingdom Faith Church is delegated by the Trustees to the Executive Team. The Executive Team are responsible for the implementation of the policies and strategies on behalf of the Trustees.

- **Policies adopted for the induction and training of Trustees**

The Trustee induction process is considered sufficient at this time. New Trustees are briefed by the Executive team and are provided with the accounts of the Trust, a copy of the trust deed and an explanation of the history of the Trust.

- **Related party relationships**

The Trust has connections with Lamplugh House Trust up until its closure in November 2016, the incorporated charity, The Way of the Spirit and Kingdom Faith South West Trust.

New charities were established for Kingdom Faith London and Kingdom Faith Yorkshire and with effect from 1 September 2009, the activities and accumulated funds were transferred to those charities.

- **Financial 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.

Plans for future periods

The plans for the Trust in the year ahead were set out during the Kingdom Faith vision Sunday held in person January 8th 2023, the recording of which is available on the Church website.

As mentioned above Roffey Place is being Leased to Turning Tides as a homeless shelter. During this lease period we are looking at various options for sale and disposal of Roffey Place with planning. Our medium-term plans are to consolidate from the 2 current facilities we own to a new facility as part of the North Horsham development, (Mowbray).

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 27 October 2023 and signed on their behalf by:

Mr. Clive Urquhart

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH

Opinion

We have audited the financial statements of Kingdom Faith Church (the 'charity') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable trust and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Kingdom Faith Church is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards and the Charities SORP in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

27 October 2023

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM FAITH CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,500	-	1,500	176,007
Charitable activities	4	47,359	961,413	1,008,772	1,040,878
Other trading activities	5	-	12,741	12,741	6,973
Investments	6	-	964	964	-
Total income		48,859	975,118	1,023,977	1,223,858
Expenditure on:					
Raising funds		-	9,141	9,141	10,234
Charitable activities	8	66,738	1,012,821	1,079,559	1,041,488
Total expenditure		66,738	1,021,962	1,088,700	1,051,722
Net (expenditure)/income		(17,879)	(46,844)	(64,723)	172,136
Transfers between funds	19	8,141	(8,141)	-	-
Net movement in funds before other recognised gains		(9,738)	(54,985)	(64,723)	172,136
Other recognised gains:					
Gains on revaluation of fixed assets		-	-	-	30,090
Net movement in funds		(9,738)	(54,985)	(64,723)	202,226
Reconciliation of funds:					
Total funds brought forward		19,661	2,844,453	2,864,114	2,661,888
Net movement in funds		(9,738)	(54,985)	(64,723)	202,226
Total funds carried forward		9,923	2,789,468	2,799,391	2,864,114

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

The notes on pages 13 to 30 form part of these financial statements.

KINGDOM FAITH CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	2,723,241	2,714,573
Current assets			
Stocks	14	3,885	5,002
Debtors	15	22,614	23,585
Current asset investments	16	50,349	-
Cash at bank and in hand		50,074	178,470
		<u>126,922</u>	<u>207,057</u>
Creditors: amounts falling due within one year	17	(50,772)	(57,516)
Net current assets		<u>76,150</u>	<u>149,541</u>
Total assets less current liabilities		<u>2,799,391</u>	<u>2,864,114</u>
Total net assets		<u><u>2,799,391</u></u>	<u><u>2,864,114</u></u>
Charity funds			
Restricted funds	19	9,923	19,661
Unrestricted funds	19	2,789,468	2,844,453
Total funds		<u><u>2,799,391</u></u>	<u><u>2,864,114</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27 October 2023 and signed on their behalf by:

Mr. Simon Coles

The notes on pages 13 to 30 form part of these financial statements.

KINGDOM FAITH CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(59,786)	122,555
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	30,951
Purchase of tangible fixed assets	(21,211)	(30,787)
Funds placed on fixed deposit	(50,349)	-
Net cash (used in)/provided by investing activities	(71,560)	164
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(131,346)	122,719
Cash and cash equivalents at the beginning of the year	175,634	52,915
Cash and cash equivalents at the end of the year	44,288	175,634

The notes on pages 13 to 30 form part of these financial statements

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingdom Faith Church 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 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.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fixed term bank deposits of more than three months and less than 12 months are shown as current asset investments.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 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 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 is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grants	1,500	-	1,500

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	8,000	168,007	176,007

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Kingdom Faith Church	28,096	813,957	842,053
Income from charitable activities - Ministry	19,263	147,456	166,719
	47,359	961,413	1,008,772

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Kingdom Faith Church	7,750	859,694	867,444
Income from charitable activities - Ministry	29,274	144,160	173,434
	37,024	1,003,854	1,040,878

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Trading income	12,741	12,741

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Trading income	6,973	6,973

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - local cash	964	964	-

7. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Kingdom Faith Church	-	298	298
Grants, Ministry	102,329	30,670	132,999
	102,329	30,968	133,297

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of grants (continued)

	<i>Grants to Institutions 2021 £</i>	<i>Grants to Individuals 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Kingdom Faith Church	-	2,039	2,039
Grants, Ministry	47,840	40,105	87,945
	<u>47,840</u>	<u>42,144</u>	<u>89,984</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Revival College	-	(820)	(820)
Kingdom Faith Church	-	779,229	779,229
Ministry	66,738	234,412	301,150
	<u>66,738</u>	<u>1,012,821</u>	<u>1,079,559</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Revival College	-	(2,058)	(2,058)
Kingdom Faith Church	4,618	796,496	801,114
Ministry	35,311	207,121	242,432
	<u>39,929</u>	<u>1,001,559</u>	<u>1,041,488</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Revival College	(820)	-	-	(820)
Kingdom Faith Church	778,931	298	-	779,229
Ministry	114,135	132,999	54,016	301,150
	<u>892,246</u>	<u>133,297</u>	<u>54,016</u>	<u>1,079,559</u>

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Revival College	(2,058)	-	-	(2,058)
Kingdom Faith Church	799,075	2,039	-	801,114
Ministry	83,335	87,945	71,152	242,432
	<u>880,352</u>	<u>89,984</u>	<u>71,152</u>	<u>1,041,488</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Revival College 2022 £	Kingdon Faith Church 2022 £	Ministry 2022 £	Total funds 2022 £
Staff costs	-	688,812	-	688,812
Depreciation	-	-	12,543	12,543
Telephone	-	-	13,359	13,359
Administration	-	7,692	-	7,692
Premises repairs and renewals	-	24,534	14,897	39,431
Motor and travel	-	-	17,053	17,053
Printing, postage and stationery	-	1,422	5,867	7,289
Ministry costs	-	14,561	-	14,561
Computer expenses	-	-	19,251	19,251
Utilities	-	-	29,313	29,313
Housekeeping	-	-	1,852	1,852
Catering and team costs	-	15,278	-	15,278
Venue costs	-	26,632	-	26,632
Bad debts	(820)	-	-	(820)
	<u>(820)</u>	<u>778,931</u>	<u>114,135</u>	<u>892,246</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Revival College 2021 £</i>	<i>Kingdom Faith Church 2021 £</i>	<i>Ministry 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	-	711,017	-	711,017
Depreciation	-	-	6,820	6,820
Telephone	-	-	16,926	16,926
Administration	-	17,087	-	17,087
Premises repairs and renewals	-	40,285	(12,903)	27,382
Motor and travel	-	-	12,252	12,252
Printing, postage and stationery	-	-	5,757	5,757
Ministry costs	-	7,813	-	7,813
Computer expenses	-	-	24,420	24,420
Finance and interest charges	-	-	286	286
Utilities	-	-	28,730	28,730
Housekeeping	-	-	1,047	1,047
Catering and team costs	-	6,664	-	6,664
Venue costs	-	16,209	-	16,209
Bad debts	(2,058)	-	-	(2,058)
	<u>(2,058)</u>	<u>799,075</u>	<u>83,335</u>	<u>880,352</u>

Analysis of support costs

	Ministry 2022 £	Total funds 2022 £
Insurance	22,090	22,090
Legal and professional	18,259	18,259
Administration	5,212	5,212
Bank charges	3,655	3,655
Audit fee	4,800	4,800
	<u>54,016</u>	<u>54,016</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Ministry 2021 £</i>	<i>Total funds 2021 £</i>
Insurance	18,848	18,848
Legal and professional	40,281	40,281
Administration	3,048	3,048
Bank charges	4,175	4,175
Audit fee	4,800	4,800
	<u>71,152</u>	<u>71,152</u>

10. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,800</u>	<u>4,800</u>

11. Staff costs

	2022 £	2021 £
Wages and salaries	595,503	628,798
Social security costs	43,843	44,776
Contribution to defined contribution pension schemes	49,466	37,443
	<u>688,812</u>	<u>711,017</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Administrative and ministry	<u>25</u>	<u>24</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band £80,001 - £90,000	1	<i>2</i>
In the band £100,001 - £110,000	1	<i>-</i>

Two trustees are included in the salary banding above. The Senior Pastor, his wife, son and daughter are all remunerated as employees of the church. The total remuneration and benefits package of all of them in aggregate are included in the totals disclosed in note 11 below.

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The remunerated Trustees are employed as the Senior Pastor and Executive Pastor as permitted under clause 8 of the charity trust deed. The value of Trustees' remuneration and other benefits was as follows:

		2022	<i>2021</i>
		£	<i>£</i>
Mr. Simon Coles	Remuneration	76,886	<i>76,651</i>
	Pension contributions paid	6,400	<i>5,234</i>
	Other benefits	7,952	<i>5,533</i>
Mr. Clive Urquhart	Remuneration including close family members	97,391	<i>79,251</i>
	Pension contributions paid	8,112	<i>5,666</i>
	Other benefits	7,433	<i>5,327</i>

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2022	2,683,000	116,554	12,948	39,610	2,852,112
Additions	-	14,930	-	6,281	21,211
At 31 December 2022	2,683,000	131,484	12,948	45,891	2,873,323
Depreciation					
At 1 January 2022	-	85,320	12,948	39,271	137,539
Charge for the year	-	11,838	-	705	12,543
At 31 December 2022	-	97,158	12,948	39,976	150,082
Net book value					
At 31 December 2022	2,683,000	34,326	-	5,915	2,723,241
At 31 December 2021	2,683,000	31,234	-	339	2,714,573

The freehold land and buildings comprising Roffey Place, Horsham and National Revival Centre, Foundry Lane, Horsham were valued by Mr Daniel Berrisford for and on behalf of Ibbett Mosely Consultants LLP on 9 July 2010.

The properties have been valued at market value net of purchases cost of the freehold with vacant possession. The trustees are of the opinion that the valuation at the balance sheet date is not materially different to the value at the date of the valuation report.

The carrying amount under the cost model of the assets which have been revalued would have been £2,448,482 (2021 - £2,448,482).

14. Stocks

	2022 £	2021 £
Raw materials and consumables	3,885	5,002

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	25	-
Other debtors	2,504	-
Prepayments and accrued income	20,085	23,585
	<u>22,614</u>	<u>23,585</u>

16. Current asset investments

	2022 £	2021 £
Bank fixed deposits	50,349	-
	<u>50,349</u>	<u>-</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts and credit cards	5,786	2,836
Trade creditors	12,235	6,687
Other taxation and social security	11,395	11,814
Pension fund contributions payable	9,056	5,879
Other creditors	7,500	25,500
Accruals and deferred income	4,800	4,800
	<u>50,772</u>	<u>57,516</u>

18. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	100,423	178,470
	<u>100,423</u>	<u>178,470</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General fund	2,609,935	975,118	(1,021,962)	(8,141)	2,554,950
Revaluation fund	234,518	-	-	-	234,518
	<u>2,844,453</u>	<u>975,118</u>	<u>(1,021,962)</u>	<u>(8,141)</u>	<u>2,789,468</u>
Restricted funds					
Child contact centre fund	12,698	20,512	(30,099)	-	3,111
Storehouse fund	213	910	(3,387)	2,264	-
Mission fund	-	581	-	-	581
Israel fund	-	1,744	(6,933)	5,189	-
New building fund	6,750	-	(519)	-	6,231
Specific gifts	-	25,112	(25,800)	688	-
	<u>19,661</u>	<u>48,859</u>	<u>(66,738)</u>	<u>8,141</u>	<u>9,923</u>
Total of funds	<u>2,864,114</u>	<u>1,023,977</u>	<u>(1,088,700)</u>	<u>-</u>	<u>2,799,391</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General fund	2,356,499	1,178,834	(1,011,793)	56,305	30,090	2,609,935
Revaluation fund	234,518	-	-	-	-	234,518
	<u>2,591,017</u>	<u>1,178,834</u>	<u>(1,011,793)</u>	<u>56,305</u>	<u>30,090</u>	<u>2,844,453</u>
Restricted funds						
Child contact centre fund	9,036	35,924	(32,262)	-	-	12,698
Storehouse fund	1,616	850	(2,253)	-	-	213
Foyer refurbishment fund	58,686	-	-	(58,686)	-	-
Mission fund	1,250	-	(1,250)	-	-	-
Israel fund	283	1,500	(4,164)	2,381	-	-
New building fund	-	6,750	-	-	-	6,750
	<u>70,871</u>	<u>45,024</u>	<u>(39,929)</u>	<u>(56,305)</u>	<u>-</u>	<u>19,661</u>
Total of funds	<u>2,661,888</u>	<u>1,223,858</u>	<u>(1,051,722)</u>	<u>-</u>	<u>30,090</u>	<u>2,864,114</u>

Restricted funds

The Israel, Storehouse, mission and church gift funds represent funds raised and spent on ministry projects of the church.

The child contact centre fund receives donations and uses the funds raised for running the project.

The new building fund represents funds raised for the purpose of acquiring a new building in the future.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	2,844,453	975,118	(1,021,962)	(8,141)	2,789,468
Restricted funds	19,661	48,859	(66,738)	8,141	9,923
	<u>2,864,114</u>	<u>1,023,977</u>	<u>(1,088,700)</u>	<u>-</u>	<u>2,799,391</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	2,591,017	1,178,834	(1,011,793)	56,305	30,090	2,844,453
Restricted funds	70,871	45,024	(39,929)	(56,305)	-	19,661
	<u>2,661,888</u>	<u>1,223,858</u>	<u>(1,051,722)</u>	<u>-</u>	<u>30,090</u>	<u>2,864,114</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	2,723,241	2,723,241
Current assets	9,923	116,999	126,922
Creditors due within one year	-	(50,772)	(50,772)
Total	<u>9,923</u>	<u>2,789,468</u>	<u>2,799,391</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2,714,573	2,714,573
Current assets	19,661	187,396	207,057
Creditors due within one year	-	(57,516)	(57,516)
Total	19,661	2,844,453	2,864,114

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(64,723)	172,136
Adjustments for:		
Depreciation charges	12,543	6,820
Decrease in stocks	1,117	7,297
Decrease/(increase) in debtors	971	(2,773)
Decrease in creditors	(9,694)	(60,925)
Net cash provided by/(used in) operating activities	(59,786)	122,555

23. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	50,074	178,470
Overdrafts and credit cards	(5,786)	(2,836)
Total cash and cash equivalents	44,288	175,634

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

24. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	178,470	(128,396)	50,074
Bank overdrafts repayable on demand	(2,836)	(2,950)	(5,786)
Debt due within 1 year	(5,879)	(3,177)	(9,056)
Bank fixed deposits	-	50,349	50,349
	<u>169,755</u>	<u>(84,174)</u>	<u>85,581</u>

25. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £49,466 (2021 - £37,443). Contributions amounting to £9,056 (2021 - £5,879) were payable to the fund at the balance sheet date and are included in creditors.

Pension contributions payable in respect of the trustees are more fully disclosed in note 11.

26. Post balance sheet events

As indicated in the trustees' report, the church is exploring the acquisition of new premises in the North Horsham Development, Mowbray. Gifts received after the year end together with the gift aid attributable have enabled the trustees to set aside a designated building fund which when added to the restricted fund mean that the building funds available to facilitate the purchase of a new building now stands at slightly more than £2 million.

Accounts

KINGDOM FAITH CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

KINGDOM FAITH CHURCH

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KINGDOM FAITH CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mr. Jeremy Blake
Mr. Simon Coles
Mr. Jonathan Croft
Mr. Jon Elliott
Mr. Clive Urquhart
Mr. Bengt Wedemalm (deceased 28 April 2021)
Sophie Coppeard (appointed 22 November 2021)

Charity registered number

278746

Principal office

Foundry Lane
Horsham
West Sussex
RH13 5PX

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1GL

Solicitors

PDT Solicitors
36 - 48 Queen Street
Horsham
West Sussex
RH13 5AD

KINGDOM FAITH CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the Kingdom Faith Church for the 1 January 2021 to 31 December 2021.

Objectives and activities

● Policies and objectives

The principal object of the Trust is the advancement of the Christian Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

As the Corona virus continued to restrict in person services and other activities we continued into 2021 with live streaming and Zoom meetings into congregation homes. All relevant Covid guidelines and protocols during the changing landscape in 2021 were followed.

Jan 2021 started with 21 days of prayer and fasting, incorporating Encounter nights and prayer meetings online and then families in their own homes gathering for Prayer and communion on Friday evenings.

During this time we ran Alpha and Bereavement courses online and many of our Small Groups met on Zoom.

During 2021 we continued church activities online until mid-May when Covid guidelines eased and enabled us to provide "Covid safe" in person services. This was staggered start for our 4 local congregations through the summer whilst still adhering to the covid guidelines.

From September our Congregations in Burgess Hill and Worthing began to meet bi-weekly in their homes and the other weeks in their respective buildings.

We continued to live stream from our Horsham congregation every week, which helps to support Church in the Home, Partnering churches and those who live further away and want to connect in on Sundays and Wednesday night Encounters.

The relationships with our partnering church leaders continued to grow and develop through our bi weekly Zoom calls during the Covid restrictions. These then moved to once a month from September 21 as restrictions eased and Churches own activities began to increase.

Our individual Partners have continued to be faithful supporters in terms of prayer, attendance and financial giving. Due to our services and prayer meetings going online that has enabled many others across the UK, Europe and other parts of the World to connect into Kingdom Faith.

The Child Contact Centre continued to operate every other Saturday allowing a separated parent to see their child in a safe and friendly environment until end of March. This was re-introduced as in person covid safe sessions once restrictions allowed.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

- **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trustees have a reserve policy of £100,000 to be held in cash, to help smooth out cash flow timings. At year end this was being met and cash at year end was £178,470 which is an increase on 2020.

- **Results**

The current period produced a total surplus of £202,226. This was after non-cash depreciation charge of £6,820.

We expect that going forward we will run a general budget surplus.

- **Principal risks and uncertainties**

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 our exposure to major risks. These assessments are subject to ongoing review and monitoring.

Structure, governance and management

- **Constitution**

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

- **Methods of appointment or election of Trustees**

Under the terms of the revised trust deed dated 27 April 2009, the Trustees are authorised to appoint new Trustees provided they are approved by the executive team of Kingdom Faith Church as defined in clause 5.8.1 of that deed.

New Trustees are appointed on the basis of their expertise and involvement in furthering the objects of the charity.

- **Organisational structure and decision-making policies**

The governing body of Kingdom Faith Church is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Executive team of Kingdom Faith Church.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. Authority to conduct the day to day operations of Kingdom Faith Church is delegated by the Trustees to the Executive Team. The Executive Team are responsible for the implementation of the policies and strategies on behalf of the Trustees.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

- **Policies adopted for the induction and training of Trustees**

The Trustee induction process is considered sufficient at this time. New Trustees are briefed by the Executive team and are provided with the accounts of the Trust, a copy of the trust deed and an explanation of the history of the Trust.

- **Related party relationships**

The Trust has connections with Lamplugh House Trust up until its closure in November 2016, the incorporated charity, The Way of the Spirit and Kingdom Faith South West Trust.

New charities were established for Kingdom Faith London and Kingdom Faith Yorkshire and with effect from 1 September 2009, the activities and accumulated funds were transferred to those charities.

- **Financial 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.

Plans for future periods

The plans for the Trust in the year ahead were set out during the Kingdom Faith vision Sunday held in person January 9th 2022, the recording of which is available on the Church website.

At the time of writing Turning Tides which are a non-connected Christian Charity based in Worthing, have been given change of use Planning permission by Horsham District council on 4/10/22 to use Roffey Place as a homeless residential support centre.

Turning Tides will be leasing the building on a 5 year lease with a 3 year break clause. This is expected to be signed by end of October 22. During this lease period we are looking at various options for sale and disposal of Roffey Place with planning. Our medium term plans are to consolidate from the 2 current facilities we own to a new facility as part of the North Horsham development (Mowbray).

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 19 October 2022 and signed on their behalf by:

Mr. Clive Urquhart

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH

Opinion

We have audited the financial statements of Kingdom Faith Church (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable trust and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Kingdom Faith Church is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards and the Charities SORP in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

19 October 2022

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM FAITH CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	8,000	168,007	176,007	197,300
Charitable activities	4	37,024	1,003,854	1,040,878	984,911
Other trading activities	5	-	6,973	6,973	8,709
Total income		45,024	1,178,834	1,223,858	1,190,920
Expenditure on:					
Raising funds		-	10,234	10,234	4,502
Charitable activities	7	39,929	1,001,559	1,041,488	1,056,424
Total expenditure		39,929	1,011,793	1,051,722	1,060,926
Net income		5,095	167,041	172,136	129,994
Transfers between funds	17	(56,305)	56,305	-	-
Net movement in funds before other recognised gains		(51,210)	223,346	172,136	129,994
Other recognised gains:					
Gains on revaluation of fixed assets		-	30,090	30,090	-
Net movement in funds		(51,210)	253,436	202,226	129,994
Reconciliation of funds:					
Total funds brought forward		70,871	2,591,017	2,661,888	2,531,894
Net movement in funds		(51,210)	253,436	202,226	129,994
Total funds carried forward		19,661	2,844,453	2,864,114	2,661,888

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

The notes on pages 13 to 29 form part of these financial statements.

KINGDOM FAITH CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,714,573	2,691,466
Current assets			
Stocks	13	5,002	12,299
Debtors	14	23,585	20,811
Cash at bank and in hand		178,470	55,108
		<u>207,057</u>	<u>88,218</u>
Creditors: amounts falling due within one year	15	(57,516)	(117,796)
Net current assets / liabilities		<u>149,541</u>	<u>(29,578)</u>
Total assets less current liabilities		<u>2,864,114</u>	<u>2,661,888</u>
Total net assets		<u><u>2,864,114</u></u>	<u><u>2,661,888</u></u>
Charity funds			
Restricted funds	17	19,661	70,871
Unrestricted funds	17	2,844,453	2,591,017
Total funds		<u><u>2,864,114</u></u>	<u><u>2,661,888</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 October 2022 and signed on their behalf by:

Mr. Simon Coles

The notes on pages 13 to 29 form part of these financial statements.

KINGDOM FAITH CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	122,555	25,943
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	30,951	-
Purchase of tangible fixed assets	(30,787)	(4,639)
Net cash provided by/(used in) investing activities	164	(4,639)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	122,719	21,304
Cash and cash equivalents at the beginning of the year	52,915	31,611
Cash and cash equivalents at the end of the year	175,634	52,915

The notes on pages 13 to 29 form part of these financial statements

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingdom Faith Church 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 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.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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 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 is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Grants	8,000	168,007	176,007

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants	2,670	194,630	197,300

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Revival College	-	-	-
Income from charitable activities - Kingdom Faith Church	7,750	859,694	867,444
Income from charitable activities - Ministry	29,274	144,160	173,434
	<u>37,024</u>	<u>1,003,854</u>	<u>1,040,878</u>

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Revival College	-	52,525	52,525
Income from charitable activities - Kingdom Faith Church	7,645	727,864	735,509
Income from charitable activities - Ministry	10,426	186,451	196,877
	<u>18,071</u>	<u>966,840</u>	<u>984,911</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Trading income	<u>6,973</u>	<u>6,973</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Trading income	<u>8,709</u>	<u>8,709</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants, Kingdom Faith Church	-	2,039	2,039
Grants, Ministry	47,840	40,105	87,945
	<u>47,840</u>	<u>42,144</u>	<u>89,984</u>
	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £
Grants, Kingdom Faith Church	-	800	800
Grants, Ministry	36,125	36,200	72,325
	<u>36,125</u>	<u>37,000</u>	<u>73,125</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
Revival College	-	(2,058)	(2,058)
Kingdom Faith Church	4,618	796,496	801,114
Ministry	35,311	207,121	242,432
	<u>39,929</u>	<u>1,001,559</u>	<u>1,041,488</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total 2020 £</i>
Revival College	851	17,371	18,222
Kingdom Faith Church	2,938	770,210	773,148
Ministry	40,413	224,641	265,054
	<u>44,202</u>	<u>1,012,222</u>	<u>1,056,424</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Revival College	(2,058)	-	-	(2,058)
Kingdom Faith Church	799,075	2,039	-	801,114
Ministry	83,335	87,945	71,152	242,432
	<u>880,352</u>	<u>89,984</u>	<u>71,152</u>	<u>1,041,488</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Revival College	18,222	-	-	18,222
Kingdom Faith Church	772,347	800	-	773,147
Ministry	129,388	72,325	63,342	265,055
	<u>919,957</u>	<u>73,125</u>	<u>63,342</u>	<u>1,056,424</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Revival College 2021 £	Kingdon Faith Church 2021 £	Ministry 2021 £	Total funds 2021 £
Staff costs	-	711,017	-	711,017
Depreciation	-	-	6,820	6,820
Telephone	-	-	16,926	16,926
Administration	-	17,087	-	17,087
Premises repairs and renewals	-	40,285	(12,903)	27,382
Motor and travel	-	-	12,252	12,252
Printing, postage and stationery	-	-	5,757	5,757
Ministry costs	-	7,813	-	7,813
Computer expenses	-	-	24,420	24,420
Finance and interest charges	-	-	286	286
Utilities	-	-	28,730	28,730
Housekeeping	-	-	1,047	1,047
Catering and team costs	-	6,664	-	6,664
Venue costs	-	16,209	-	16,209
Bad debts	(2,058)	-	-	(2,058)
	<u>(2,058)</u>	<u>799,075</u>	<u>83,335</u>	<u>880,352</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Revival College 2020 £</i>	<i>Kingdom Faith Church 2020 £</i>	<i>Ministry 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	-	741,929	-	741,929
Depreciation	-	-	4,523	4,523
Telephone	-	-	12,734	12,734
Administration	4,350	4,379	-	8,729
Premises repairs and renewals	-	7,926	15,706	23,632
Motor and travel	-	-	28,851	28,851
Printing, postage and stationery	-	16	6,669	6,685
Ministry costs	-	9,359	-	9,359
Computer expenses	-	-	13,696	13,696
Finance and interest charges	-	-	1,827	1,827
Utilities	-	-	42,764	42,764
Housekeeping	-	-	2,618	2,618
Catering and team costs	19,444	1,122	-	20,566
Venue costs	-	7,617	-	7,617
Bad debts	(5,572)	-	-	(5,572)
	<u>18,222</u>	<u>772,348</u>	<u>129,388</u>	<u>919,958</u>

Analysis of support costs

	Ministry 2021 £	Total funds 2021 £
Insurance	18,848	18,848
Legal and professional	40,281	40,281
Administration	3,048	3,048
Bank charges	4,175	4,175
Audit fee	4,800	4,800
	<u>71,152</u>	<u>71,152</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Ministry 2020 £</i>	<i>Total funds 2020 £</i>
Insurance	18,133	18,133
Legal and professional	28,834	28,834
Administration	6,046	6,046
Bank charges	5,529	5,529
Audit fee	4,800	4,800
	<u>63,342</u>	<u>63,342</u>

9. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,800</u>	<u>4,800</u>

10. Staff costs

	2021 £	2020 £
Wages and salaries	628,798	656,444
Social security costs	44,776	47,167
Contribution to defined contribution pension schemes	37,443	38,318
	<u>711,017</u>	<u>741,929</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administrative and ministry	<u>24</u>	<u>29</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	2	1

Two trustees are included in the salary banding above. The Senior Pastor, his wife and son are all remunerated as employees of the church. The total remuneration and benefits package of all of them in aggregate are included in the totals disclosed in note 11 below.

11. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The remunerated Trustees are employed as the Senior Pastor and Executive Pastor as permitted under clause 8 of the charity trust deed. The value of Trustees' remuneration and other benefits was as follows:

		2021 £	2020 £
Mr. Simon Coles	Remuneration	76,651	81,200
	Pension contributions paid	5,234	5,488
	Other benefits	5,533	-
Mr. Clive Urquhart	Remuneration including close family members	79,251	75,800
	Pension contributions paid	5,666	5,142
	Other benefits	5,327	-

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2021	2,683,000	268,733	42,093	43,561	3,037,387
Additions	-	30,787	-	-	30,787
Disposals	-	(182,966)	(29,145)	(3,951)	(216,062)
At 31 December 2021	2,683,000	116,554	12,948	39,610	2,852,112

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

12. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Depreciation					
At 1 January 2021	-	260,918	42,093	42,910	345,921
Charge for the year	-	6,508	-	312	6,820
On disposals	-	(182,106)	(29,145)	(3,951)	(215,202)
At 31 December 2021	-	85,320	12,948	39,271	137,539
Net book value					
At 31 December 2021	2,683,000	31,234	-	339	2,714,573
At 31 December 2020	2,683,000	7,815	-	651	2,691,466

The freehold land and buildings comprising Roffey Place, Horsham and National Revival Centre, Foundry Lane, Horsham were valued by Mr Daniel Berrisford for and on behalf of Ibbett Mosely Consultants LLP on 9 July 2010.

The properties have been valued at market value net of purchases cost of the freehold with vacant possession. The trustees are of the opinion that the valuation at the balance sheet date is not materially different to the value at the date of the valuation report.

The carrying amount under the cost model of the assets which have been revalued would have been £2,448,482 (2020 - £2,448,482).

13. Stocks

	2021 £	2020 £
Raw materials and consumables	5,002	12,299

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	708
Prepayments and accrued income	23,585	20,103
	23,585	20,811

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts and credit cards	2,836	2,193
Trade creditors	6,687	12,544
Other taxation and social security	11,814	78,036
Pension fund contributions payable	5,879	5,223
Other creditors	25,500	-
Accruals and deferred income	4,800	19,800
	<u>57,516</u>	<u>117,796</u>

16. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>178,470</u>	<u>55,108</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General fund	2,356,499	1,178,834	(1,011,793)	56,305	30,090	2,609,935
Revaluation fund	234,518	-	-	-	-	234,518
	<u>2,591,017</u>	<u>1,178,834</u>	<u>(1,011,793)</u>	<u>56,305</u>	<u>30,090</u>	<u>2,844,453</u>
Restricted funds						
Child contact centre fund	9,036	35,924	(32,262)	-	-	12,698
Storehouse fund	1,616	850	(2,253)	-	-	213
Foyer refurbishment fund	58,686	-	-	(58,686)	-	-
Mission fund	1,250	-	(1,250)	-	-	-
Israel fund	283	1,500	(4,164)	2,381	-	-
New building fund	-	6,750	-	-	-	6,750
	<u>70,871</u>	<u>45,024</u>	<u>(39,929)</u>	<u>(56,305)</u>	<u>-</u>	<u>19,661</u>
Total of funds	<u><u>2,661,888</u></u>	<u><u>1,223,858</u></u>	<u><u>(1,051,722)</u></u>	<u><u>-</u></u>	<u><u>30,090</u></u>	<u><u>2,864,114</u></u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General fund	2,203,601	1,170,179	(1,016,725)	(556)	2,356,499
Revaluation fund	234,518	-	-	-	234,518
	<u>2,438,119</u>	<u>1,170,179</u>	<u>(1,016,725)</u>	<u>(556)</u>	<u>2,591,017</u>
Restricted funds					
Building refresh fund	4,409	-	(4,965)	556	-
Child contact centre fund	11,224	17,522	(19,710)	-	9,036
Storehouse fund	2,266	1,625	(2,275)	-	1,616
Foyer refurbishment fund	58,686	-	-	-	58,686
Play area fund	940	-	(940)	-	-
Israel No2 fund	15,000	-	(15,000)	-	-
Mission fund	1,250	-	-	-	1,250
Jerusalem Prayer Breakfast	1	-	(1)	-	-
Israel fund	-	1,594	(1,311)	-	283
	<u>93,776</u>	<u>20,741</u>	<u>(44,202)</u>	<u>556</u>	<u>70,871</u>
Total of funds	<u>2,531,895</u>	<u>1,190,920</u>	<u>(1,060,927)</u>	<u>-</u>	<u>2,661,888</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

17. Statement of funds (continued)

Restricted funds

The building refresh fund is for the building maintenance and improvement project in 2017 at the Foundry Lane premises.

The Israel, Storehouse, mission and church gift funds represent funds raised and spent on ministry projects of the church.

The balance on the Foyer refurbishment fund has been transferred as the capital expenditure to which it relates has been included in the value of the property.

The play area fund is to cover the costs of further improvements.

The child contact centre fund receives donations and uses the funds raised for running the project.

The new building fund represents funds raised for the purpose of acquiring a new building in the future.

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	2,591,017	1,178,834	(1,011,793)	56,305	30,090	2,844,453
Restricted funds	70,871	45,024	(39,929)	(56,305)	-	19,661
	<u>2,661,888</u>	<u>1,223,858</u>	<u>(1,051,722)</u>	<u>-</u>	<u>30,090</u>	<u>2,864,114</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	2,438,119	1,170,179	(1,016,725)	(556)	2,591,017
Restricted funds	93,776	20,741	(44,202)	556	70,871
	<u>2,531,895</u>	<u>1,190,920</u>	<u>(1,060,927)</u>	<u>-</u>	<u>2,661,888</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	2,714,573	2,714,573
Current assets	19,661	187,396	207,057
Creditors due within one year	-	(57,516)	(57,516)
Total	19,661	2,844,453	2,864,114

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	58,686	2,632,780	2,691,466
Current assets	12,185	76,033	88,218
Creditors due within one year	-	(117,796)	(117,796)
Total	70,871	2,591,017	2,661,888

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	172,136	129,994
Adjustments for:		
Depreciation charges	6,820	4,523
Decrease/(increase) in stocks	7,297	(179)
Decrease/(increase) in debtors	(2,773)	9,844
Decrease in creditors	(60,925)	(118,239)
Net cash provided by operating activities	122,555	25,943

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	178,470	55,108
Overdraft facility repayable on demand	(2,836)	(2,193)
Total cash and cash equivalents	175,634	52,915

22. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	55,108	123,362	178,470
Bank overdrafts repayable on demand	(2,193)	(643)	(2,836)
Debt due within 1 year	(5,223)	(656)	(5,879)
	47,692	122,063	169,755

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £37,443 (2020 - £38,318). Contributions amounting to £5,879 (2020 - £5,223) were payable to the fund at the balance sheet date and are included in creditors.

Pension contributions payable in respect of the trustees are more fully disclosed in note 11.

24. Post balance sheet events

At the date of finalising the accounts the charity has agreed in principle to lease the property at Roffey Place. The property will be let to Turning Tides for a period of 5 years at a rental cost that will cover the Council tax and property insurance costs.

Accounts

KINGDOM FAITH CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

KINGDOM FAITH CHURCH

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KINGDOM FAITH CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mr. Jeremy Blake
Mr. Simon Coles
Mr. Jonathan Croft
Mr. Jon Elliott
Mr. Clive Urquhart
Mr. Bengt Wedemalm (deceased 28 April 2021)

Charity registered number

278746

Principal office

Kingdom Faith Church
Foundry Lane
Horsham
West Sussex
RH13 5PX

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1GL

Solicitors

Donne, Mileham & Haddock
40 Hight Street
Crawley
West Sussex
RH10 1BW

KINGDOM FAITH CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Kingdom Faith Church for the year 1 January 2020 to 31 December 2020.

Objectives and activities

• Policies and objectives

The principal object of the Trust is the advancement of the Christian Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

• Review of activities

The 2020 calendar year started with 21 days prayer and fasting, incorporating encounter nights, prayer meetings and encouraging families and small groups across all the congregations to gather for fellowship and communion together.

Due to the Corona Virus and the ensuing national lockdowns from end of March, we adapted the shape and operational side of the Church. All in person activity stopped and we started streaming prerecorded services on Sundays, which became live stream Covid safe services once the guidelines allowed.

The general activities of the church such as prayer meetings, small groups and pastoral support all went online through Zoom and live streaming. During the year we encouraged, when allowed, groups to meet within the Covid guidelines, Rule of 6 etc, and had Covid safe watch events in Roffey place in a first step towards in person meetings.

Due to the ongoing pandemic the rest of 2020 stayed primarily online including all our Christmas services and events.

The Training College only operated from Jan- March due to the lockdown from April, but continued to deliver first class teaching, training and equipping with very positive feedback from churches who receive the benefit of our students working with them both during and after training.

We made the decision as a leadership that the residential Training College would cease to operate in April 2020. We are currently looking at how we develop and deliver training online in a non-residential context going forward. We will also stopped our accelerated leader training internship.

The partnering church relationships continue to grow and develop. The National Leaders conference in March was very well received and this continues to be an important context in connecting with and building these relationships. Once the pandemic started we moved to a bi weekly Zoom call with all the partnering leaders, which has resulted in an acceleration in strengthening and forging new relationships and delivering support and training.

Our individual Partners have continued to be faithful supporters in terms of prayer, attendance and financial giving. Due to our services and prayer meetings going online that has enabled many others across the UK, Europe and other parts of the World to connect into Kingdom Faith.

The Child Contact Centre continued to operate every other Saturday allowing a separated parent to see their child in a safe and friendly environment until end of March. This was re-introduced as in person covid safe sessions once restrictions allowed.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

• 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• Reserves policy

The trustees have a reserve policy of £100,000 to be held in cash to help smooth out cashflow timings. At the year end this was not being met and cash at year end was £55,108 (2019: £32,638), which is an increase of £22,470 on last year.

• Results

The current period produced a total surplus of £129,993. This was after non-cash depreciation charge of £4,523.

We expect that going forward we will run a general budget surplus.

• Principal risks and uncertainties

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 our exposure to major risks. These assessments are subject to ongoing review and monitoring.

Structure, governance and management

• Constitution

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

• Methods of appointment or election of Trustees

Under the terms of the revised trust deed dated 27 April 2009, the Trustees are authorised to appoint new Trustees provided they are approved by the executive team of Kingdom Faith Church as defined in clause 5.8.1 of that deed.

New Trustees are appointed on the basis of their expertise and involvement in furthering the objects of the charity.

• Organisational structure and decision-making policies

The governing body of Kingdom Faith Church is the Trustees who are legally responsible for the governance and management of the Trust, working in close consultation with the Executive team of Kingdom Faith Church.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. Authority to conduct the day to day operations of Kingdom Faith Church is delegated by the Trustees to the Executive Team. The Executive Team are responsible for the implementation of the policies and strategies on behalf of the Trustees.

KINGDOM FAITH CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

● Policies adopted for the induction and training of Trustees

The Trustee induction process is considered sufficient at this time. New Trustees are briefed by the Executive team and are provided with the accounts of the Trust, a copy of the trust deed and an explanation of the history of the Trust.

● Related party relationships

The Trust has connections with Lamplugh House Trust up until its closure in November 2016, the incorporated charity, The Way of the Spirit and Kingdom Faith South West Trust.

New charities were established for Kingdom Faith London and Kingdom Faith Yorkshire and with effect from 1 September 2009, the activities and accumulated funds were transferred to those charities.

Plans for future periods

The plans for the Trust in the year ahead were set out during the Kingdom Faith vision Sunday held on January 3rd 2021, the recording of which is available on the Church website.

The Leadership decided in Early 2021 to vacate the Roffey Place premises and locate offices and operations within church building in Foundry Lane Horsham.

At the time of writing Roffey Place is being prepared for sale, with various options that the Trustees are looking at. Our plans are to consolidate from the 2 current facilities we own to a new facility as part of the North Horsham development.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

KINGDOM FAITH CHURCH

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Disclosure of information to auditors

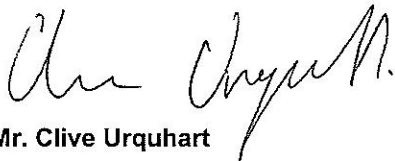
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 25 October 2021 and signed on their behalf by:



Mr. Clive Urquhart

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH

Opinion

We have audited the financial statements of Kingdom Faith Church (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable trust and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Kingdom Faith Church is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards and the Charities SORP in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

KINGDOM FAITH CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM FAITH CHURCH (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

25 October 2021

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM FAITH CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	2,670	194,630	197,300	5,048
Charitable activities	4	18,071	966,840	984,911	1,217,424
Other trading activities	5	-	8,709	8,709	14,391
		<u>20,741</u>	<u>1,170,179</u>	<u>1,190,920</u>	<u>1,236,863</u>
Total income					
Expenditure on:					
Raising funds		-	4,502	4,502	16,903
Charitable activities	7	44,202	1,012,223	1,056,425	1,269,594
		<u>44,202</u>	<u>1,016,725</u>	<u>1,060,927</u>	<u>1,286,497</u>
Total expenditure					
Net (expenditure)/income		(23,461)	153,454	129,993	(49,634)
Transfers between funds	17	556	(556)	-	-
		<u>(22,905)</u>	<u>152,898</u>	<u>129,993</u>	<u>(49,634)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		93,776	2,438,119	2,531,894	2,581,528
Net movement in funds		(22,905)	152,898	129,993	(49,634)
		<u>70,871</u>	<u>2,591,017</u>	<u>2,661,888</u>	<u>2,531,894</u>
Total funds carried forward					

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

The notes on pages 13 to 30 form part of these financial statements.

KINGDOM FAITH CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	2,691,466	2,691,350
Current assets			
Stocks	13	12,299	12,120
Debtors	14	20,812	30,656
Cash at bank and in hand		55,108	32,638
		<u>88,219</u>	<u>75,414</u>
Creditors: amounts falling due within one year	15	(117,797)	(234,869)
Net current liabilities		<u>(29,578)</u>	<u>(159,455)</u>
Total assets less current liabilities		<u>2,661,888</u>	<u>2,531,895</u>
Total net assets		<u>2,661,888</u>	<u>2,531,895</u>
Charity funds			
Restricted funds	17	70,871	93,776
Unrestricted funds	17	2,591,017	2,438,119
Total funds		<u>2,661,888</u>	<u>2,531,895</u>

The financial statements were approved and authorised for issue by the Trustees on 25 October 2021 and signed on their behalf by:

Mr. Simon Coles

The notes on pages 13 to 30 form part of these financial statements.

KINGDOM FAITH CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	25,943	26,209
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,639)	(2,944)
Net cash used in investing activities	(4,639)	(2,944)
Cash flows from financing activities		
Repayments of borrowing	-	(20,000)
Net cash provided by/(used in) financing activities	-	(20,000)
Change in cash and cash equivalents in the year	21,304	3,265
Cash and cash equivalents at the beginning of the year	31,611	28,346
Cash and cash equivalents at the end of the year	52,915	31,611

The notes on pages 13 to 30 form part of these financial statements

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Kingdom Faith Church is a registered charity, number 278746, and is constituted under a Trust deed dated 21 September 1979. The Trustees were incorporated as a body on 4 May 2006 in the name "The incorporated Trustees of Kingdom Faith Church".

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingdom Faith Church 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 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.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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 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 is set out in the notes to the financial statements.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Legacies	-	-	-
Grants	2,670	194,630	197,300
	<u>2,670</u>	<u>194,630</u>	<u>197,300</u>
	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Legacies	-	668	668
Grants	4,380	-	4,380
	<u>4,380</u>	<u>668</u>	<u>5,048</u>

4. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Income from charitable activities - Revival College	-	52,525	52,525
Income from charitable activities - Faith Camp	-	-	-
Income from charitable activities - Kingdom Faith Church	7,645	727,864	735,509
Income from charitable activities - Ministry	10,426	186,451	196,877
	<u>18,071</u>	<u>966,840</u>	<u>984,911</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from charitable activities (continued)

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from charitable activities - Revival College	-	162,165	162,165
Income from charitable activities - Faith Camp	-	20	20
Income from charitable activities - Kingdom Faith Church	21,530	774,549	796,079
Income from charitable activities - Ministry	28,773	230,387	259,160
	<u>50,303</u>	<u>1,167,121</u>	<u>1,217,424</u>

5. Income from other trading activities

Income from non charitable trading activities

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Trading income	<u>8,709</u>	<u>8,709</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Trading income	<u>14,391</u>	<u>14,391</u>

6. Analysis of grants

	<i>Grants to Institutions 2020 £</i>	<i>Grants to Individuals 2020 £</i>	<i>Total funds 2020 £</i>
Grants, Kingdom Faith Church	-	800	800
Grants, Ministry	36,125	36,200	72,325
	<u>36,125</u>	<u>37,000</u>	<u>73,125</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of grants (continued)

	<i>Grants to Institutions 2019 £</i>	<i>Grants to Individuals 2019 £</i>	<i>Total funds 2019 £</i>
Grants, Kingdom Faith Church	-	305	305
Grants, Ministry	17,075	31,800	48,875
	<u>17,075</u>	<u>32,105</u>	<u>49,180</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Revival College	851	17,371	18,222
Kingdom Faith Church	2,938	770,210	773,148
Ministry	40,413	224,642	265,055
	<u>44,202</u>	<u>1,012,223</u>	<u>1,056,425</u>

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Revival College	835	69,173	70,008
Kingdom Faith Church	24,701	861,224	885,925
Ministry	37,867	275,794	313,661
	<u>63,403</u>	<u>1,206,191</u>	<u>1,269,594</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Revival College	18,222	-	-	18,222
Kingdom Faith Church	772,347	800	-	773,147
Ministry	129,388	72,325	63,343	265,056
	<u>919,957</u>	<u>73,125</u>	<u>63,343</u>	<u>1,056,425</u>

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Revival College	70,008	-	-	70,008
Kingdom Faith Church	885,620	305	-	885,925
Ministry	192,561	48,875	72,225	313,661
	<u>1,148,189</u>	<u>49,180</u>	<u>72,225</u>	<u>1,269,594</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Revival College 2020 £	Kingdon Faith Church 2020 £	Ministry 2020 £	Total funds 2020 £
Staff costs	-	741,929	-	741,929
Depreciation	-	-	4,523	4,523
Telephone	-	-	12,734	12,734
Administration	4,350	4,379	-	8,729
Premises repairs and renewals	-	7,926	15,706	23,632
Motor and travel	-	-	28,851	28,851
Printing, postage and stationery	-	16	6,669	6,685
Ministry costs	-	9,359	-	9,359
Computer expenses	-	-	13,696	13,696
Finance and interest charges	-	-	1,827	1,827
Utilities	-	-	42,764	42,764
Housekeeping	-	-	2,618	2,618
Catering and team costs	19,444	1,122	-	20,566
Venue costs	-	7,617	-	7,617
Bad debts	(5,572)	-	-	(5,572)
	<u>18,222</u>	<u>772,348</u>	<u>129,388</u>	<u>919,958</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Revival College 2019 £</i>	<i>Kingdom Faith Church 2019 £</i>	<i>Ministry 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	-	787,990	-	787,990
Depreciation	-	-	8,817	8,817
Telephone	-	-	13,737	13,737
Administration	1,181	8,653	-	9,834
Premises repairs and renewals	-	15,222	14,230	29,452
Motor and travel	-	-	67,223	67,223
Printing, postage and stationery	-	492	7,745	8,236
Ministry costs	-	18,616	-	18,616
Computer expenses	-	-	12,011	12,011
Finance and interest charges	-	-	1	1
Utilities	-	-	60,169	60,169
Housekeeping	-	-	8,628	8,628
Catering and team costs	70,088	4,860	-	74,948
Venue costs	-	49,787	-	49,787
Bad debts	(1,261)	-	-	(1,261)
	<u>70,008</u>	<u>885,620</u>	<u>192,561</u>	<u>1,148,189</u>

Analysis of support costs

	Ministry 2020 £	Total funds 2020 £
Insurance	18,133	18,133
Legal and professional	28,834	28,834
Administration	6,046	6,046
Bank charges	5,530	5,530
Audit fee	4,800	4,800
	<u>63,343</u>	<u>63,343</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Ministry 2019 £	Total funds 2019 £
Insurance	18,874	18,874
Legal and professional	33,384	33,384
Administration	6,187	6,187
Bank charges	8,980	8,980
Audit fee	4,800	4,800
	<u>72,225</u>	<u>72,225</u>

9. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,800</u>	<u>4,800</u>

10. Staff costs

	2020 £	2019 £
Wages and salaries	656,444	697,068
Social security costs	47,167	50,632
Contribution to defined contribution pension schemes	38,318	40,290
	<u>741,929</u>	<u>787,990</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Administrative and ministry	<u>29</u>	<u>33</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1

11. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The value of Trustees' remuneration and other benefits was as follows:

		2020 £	2019 £
Mr. Simon Coles	Remuneration	81,200	81,200
	Pension contributions paid	5,488	5,544
Mr. Clive Urquhart	Remuneration including remuneration of close family	75,800	75,800
	Pension contributions paid	5,142	5,142

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2020	2,683,000	264,094	42,093	43,561	3,032,748
Additions	-	4,639	-	-	4,639
At 31 December 2020	<u>2,683,000</u>	<u>268,733</u>	<u>42,093</u>	<u>43,561</u>	<u>3,037,387</u>
Depreciation					
At 1 January 2020	-	256,802	42,093	42,503	341,398
Charge for the year	-	4,116	-	407	4,523
At 31 December 2020	<u>-</u>	<u>260,918</u>	<u>42,093</u>	<u>42,910</u>	<u>345,921</u>
Net book value					
At 31 December 2020	<u>2,683,000</u>	<u>7,815</u>	<u>-</u>	<u>651</u>	<u>2,691,466</u>
At 31 December 2019	<u>2,683,000</u>	<u>7,292</u>	<u>-</u>	<u>1,058</u>	<u>2,691,350</u>

The freehold land and buildings comprising Roffey Place, Horsham and National Revival Centre, Foundry Lane, Horsham were valued by Mr Daniel Berrisford for and on behalf of Ibbett Mosely Consultants LLP on 9 July 2010.

The properties have been valued at market value net of purchases cost of the freehold with vacant possession. The trustees are of the opinion that the valuation at the balance sheet date is not materially different to the value at the date of the valuation report.

The carrying amount under the cost model of the assets which have been revalued would have been £2,448,482 (2019 - £2,448,482).

13. Stocks

	2020 £	2019 £
Raw materials and consumables	<u>12,299</u>	<u>12,120</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	708	8,082
Other debtors	-	88
Prepayments and accrued income	20,104	22,486
	<u>20,812</u>	<u>30,656</u>

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts and credit cards	2,193	1,269
Trade creditors	12,546	69,909
Other taxation and social security	78,035	89,176
Pension fund contribution payable	5,223	11,851
Other creditors	-	51,615
Accruals and deferred income	19,800	11,049
	<u>117,797</u>	<u>234,869</u>

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>55,108</u>	<u>32,638</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General fund	2,203,601	1,170,179	(1,016,725)	(556)	2,356,499
Revaluation fund	234,518	-	-	-	234,518
	<u>2,438,119</u>	<u>1,170,179</u>	<u>(1,016,725)</u>	<u>(556)</u>	<u>2,591,017</u>
Restricted funds					
Building refresh fund	4,409	-	(4,965)	556	-
Child contact centre fund	11,224	17,522	(19,710)	-	9,036
Storehouse fund	2,266	1,625	(2,275)	-	1,616
Foyer refurbishment fund	58,686	-	-	-	58,686
Play area fund	940	-	(940)	-	-
Israel No2 fund	15,000	-	(15,000)	-	-
Mission fund	1,250	-	-	-	1,250
Jerusalem Prayer Breakfast	1	-	(1)	-	-
Israel fund	-	1,594	(1,311)	-	283
	<u>93,776</u>	<u>20,741</u>	<u>(44,202)</u>	<u>556</u>	<u>70,871</u>
Total of funds	<u><u>2,531,895</u></u>	<u><u>1,190,920</u></u>	<u><u>(1,060,927)</u></u>	<u><u>-</u></u>	<u><u>2,661,888</u></u>

Restricted funds

The building refresh fund is for the building maintenance and improvement project in 2017 at the Foundry Lane premises.

The Israel, Storehouse, mission and church gift funds represent funds raised and spent on ministry projects of the church.

The balance on the Foyer refurbishment funds amounting to £56,686 represents the capital expenditure incurred on the project.

The play area fund is to cover the costs of further improvements.

The child contact centre fund receives donations and uses the funds raised for running the project.

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
General fund	2,251,829	1,182,181	(1,223,093)	(7,316)	2,203,601
Revaluation fund	234,518	-	-	-	234,518
	<u>2,486,347</u>	<u>1,182,181</u>	<u>(1,223,093)</u>	<u>(7,316)</u>	<u>2,438,119</u>
Restricted funds					
Building refresh fund	7,786	-	(3,377)	-	4,409
Child contact centre fund	10,338	29,953	(29,067)	-	11,224
Storehouse fund	1,179	1,750	(663)	-	2,266
Israel fund	-	2,387	(5,429)	3,042	-
Foyer refurbishment fund	58,686	-	-	-	58,686
Play area fund	940	-	-	-	940
Israel no2 fund	15,000	-	-	-	15,000
Mission fund	1,250	-	-	-	1,250
Jerusalem Prayer Breakfast	-	20,593	(24,866)	4,274	1
	<u>95,179</u>	<u>54,683</u>	<u>(63,402)</u>	<u>7,316</u>	<u>93,776</u>
Total of funds	<u>2,581,526</u>	<u>54,683</u>	<u>(1,286,495)</u>	<u>-</u>	<u>2,531,895</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	2,438,119	1,170,179	(1,016,725)	(556)	2,591,017
Restricted funds	93,776	20,741	(44,202)	556	70,871
	<u>2,531,895</u>	<u>1,190,920</u>	<u>(1,060,927)</u>	<u>-</u>	<u>2,661,888</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
General funds	2,486,347	1,182,181	(1,223,093)	(7,316)	2,438,119
Restricted funds	95,179	54,683	(63,402)	7,316	93,776
	<u>2,581,526</u>	<u>1,236,864</u>	<u>(1,286,495)</u>	<u>-</u>	<u>2,531,895</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	58,686	2,632,780	2,691,466
Current assets	12,185	76,033	88,218
Creditors due within one year	-	(117,796)	(117,796)
Total	<u>70,871</u>	<u>2,591,017</u>	<u>2,661,888</u>

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	58,686	2,632,664	2,691,350
Current assets	35,090	40,323	75,413
Creditors due within one year	-	(234,869)	(234,869)
Total	93,776	2,438,118	2,531,894

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	129,993	(49,634)
Adjustments for:		
Depreciation charges	4,523	8,817
Decrease/(increase) in stocks	(179)	5,189
Decrease in debtors	9,844	1,566
Increase/(decrease) in creditors	(118,238)	60,271
Net cash provided by operating activities	25,943	26,209

21. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	55,108	32,638
Overdraft facility repayable on demand	(2,193)	(1,027)
Total cash and cash equivalents	52,915	31,611

KINGDOM FAITH CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

22. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	32,638	22,470	55,108
Bank overdrafts repayable on demand	(1,269)	(924)	(2,193)
Debt due within 1 year	(11,851)	6,628	(5,223)
	<u>19,518</u>	<u>28,174</u>	<u>47,692</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £38,318 (2019 - £41,290). Contributions amounting to £5,223 (2019 - £11,851) were payable to the fund at the balance sheet date and are included in creditors.

Pension contributions payable in respect of the trustees are more fully disclosed in note 11.