

Registered Charity Number
296943

KINGSHEART CHURCH, ROMFORD

Trustees Report and Financial Statements

For the year ended 5 April 2022

KINGSHEART CHURCH, ROMFORD
Report and accounts
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KINGSHEART CHURCH, ROMFORD

Legal and Administrative Information

CHARITY NUMBER: 296943

The Board of Trustees

Stephen John Kitchen
Remi Okeshola
Helen Butler

Registered Office: 262 Pettits Lane North
Romford
Essex
RM1 4PJ

Bankers: Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Independent Examiner: Daniel Dele-Ojo FCCA
Timi and Co.
Chartered Certified Accountants
Arundel Business Centre
49 Station Road
Harold Wood
Romford
RM3 0BS

KINGSHEART CHURCH, ROMFORD

TRUSTEES REPORT FOR YEAR ENDED 5th APRIL 2022.

The Trustees, with the Church leaders and members give thanks for a return to a more normal environment following the Covid outbreak of last year.

We have been delighted to welcome the church family back to more regular meetings in the buildings following a major upgrade of our church main hall during the Covid period. The hall has been significantly improved both cosmetically and capability wise with the addition of new video equipment, a fully functioning editing room and upgraded stream capability. This has given the congregation the choice to return to the building or for those more vulnerable a much improved experience when following the services online.

Additionally the trustees have been in constant discussions with the church insurers to agree compensation for the closure of the facilities (Heart & Soul) in the market place following the Covid outbreak. We are pleased to report that we have agreed an appropriate amount and the insurers have paid £28,000 to KingsHeart church as full and final settlement of the claim. The leaders and trustees have agreed that this amount will be allocated toward the full refurbishment of the sports hall into a more useable and practical space for the church and local community. We have contracted a designer to help in the process and look forward to completing the refurbishment in the coming year.

Following the appointment of Jeneka Carter to manage the children's work, the groups are establishing themselves well and we thank God for the children's work and all those who are helping and contributing into its development.

C.A.M.E.O (Come and meet each other) outreach group for the over fifties was suspended during Covid and has to the great joy of those involved, restarted. This has proven to be one of the most well received and attended groups in the Rise park area supporting the elderly and lonely. The trustees would like to commend all those from KingsHeart supporting the group.

Following the health and safety reviews from last year, the leaders and trustees have committed to complete a full review of the church policies to ensure that all areas are sufficiently covered and appropriately updated.

The trustees also discussed at some length the current legal structure of KingsHeart. Having been set up over 30 years ago, it has been discussed as to whether a more appropriate vehicle to effectively continue the work of KingsHeart would be more appropriate to the current activities undertaken by the charity. This will be reviewed in 2022/23 and if found appropriate, work will be commissioned to improve the legal framework of KingsHeart.

The trustees are pleased to endorse the current vision and values adopted for the church, and with gratitude acknowledge the blessing of God on the work.



Dated 20th, October 2022, Signed by the present Trustees – Stephen Kitchen, Aderemi Okeshola and Helen Butler,

Statement of Directors/Trustees responsibilities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Governance and Internal Control

Trustees are selected by the other members of the Trustee Board.

New Trustees are approached from amongst the Church Membership.

The Trustees meet periodically in the year to review strategy, performance, operating plans, budgets, building matters and health and safety issues.

Charity Law 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 the surplus or deficit of the Charity for that period. In preparing those financial statements, the Trustees have:

Selected suitable accounting policies and applied them consistently;

Made judgements and estimates that are reasonable and prudent;

Prepared the financial statements on a going concern basis;

Stated whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise.

They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

The Charity is operating efficiently and effectively;

Its assets are safeguarded against unauthorised use or disposition;

Proper records are maintained and financial information used within the Charity or for publication is reliable;

The Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss.

They include:

Strategic plan and an annual budget approved by the Trustees.

Regular consideration by the Trustees of financial results and variance from budgets.

Delegation of authority and segregation of duties.

Identification and management of risk.

The Trustees have reviewed the adequacy of the Charity's current internal controls and are pleased to report that the Charity's internal financial controls, in particular, conform to guidelines issued by the Charity Commission

KINGSHEART CHURCH, ROMFORD

Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the financial statements of the charity for the year ended 05 April 2022

I report on the financial statements of KingsHeart Church, Romford for the year ended 05 April 2022, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to: -

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

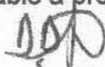
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

Independent Examiner's Statement, report and opinion

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



Daniel Dele-Ojo FCCA
Timi and Co., Chartered Certified Accountants, Unit 1, Kings Estate, Broadway Parade,
Hornchurch RM12 4RS

The date upon which my opinion is expressed is on 18 January 2023.

KINGSHEART CHURCH, ROMFORD
Statement of Financial Activities
for the year ended 5 April 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary Income	3	73,943	4,592	78,535	79,792
Other income	4	28,000	480	28,480	-
Total incoming resources		101,943	5,072	107,015	79,792
<i>Costs of generating funds</i>					
Costs of generating voluntary income	5	10,000	-	10,000	200
<i>Costs of charitable activities</i>	6	74,865	888	75,753	52,122
<i>Governance costs</i>	7	1,250	-	1,250	1,250
Total resources expended		86,115	888	87,003	53,572
Net incoming resources before transfers between funds		15,828	4,184	20,012	26,220
		-	-	-	-
Net incoming resources before Other recognised gains and losses		15,828	4,184	20,012	26,220
Net movement in funds		15,828	4,184	20,012	26,220
<i>Total funds brought forward</i>		584,610	7,314	591,924	565,704
Total Funds carried forward		600,438	11,498	611,936	591,924

KINGSHEART CHURCH, ROMFORD
Balance Sheet
as at 5 April 2022

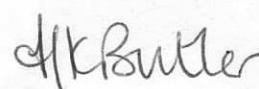
	2022 £	2021 £
<i>The assets and liabilities of the charity :</i>		
Tangible assets	504,904	504,904
Total fixed assets	<u>504,904</u>	<u>504,904</u>
Current assets		
Cash at bank and in hand	110,817	89,378
amounts due within one year	(3,785)	(2,358)
Net current assets	<u>107,032</u>	<u>87,020</u>
Total assets less current liabilities	<u>611,936</u>	<u>591,924</u>
	-	-
	-	-
Net assets	<u>611,936</u>	<u>591,924</u>
<i>The funds of the charity :</i>		
Unrestricted income funds		
Unrestricted revenue accumulated funds	600,438	584,610
	-	-
	-	-
Total unrestricted funds	600,438	584,610
Restricted funds	11,498	7,314
Total restricted funds	11,498	7,314
Total charity funds	<u>611,936</u>	<u>591,924</u>



Stephen Kitchen
Trustee



Remi Okeshola



Helen Butler

Approved by the board of trustees on 18 January 2023

KINGSHEART CHURCH, ROMFORD

Notes to the Financial Statements for the year ended 05 April 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 05 April 2022 nor for the year ended 05 April 2021.

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 05 April 2022 nor for the year ended 05 April 2021.

KINGSHEART CHURCH, ROMFORD
Schedule to the Statement of Financial Activities
for the year ended 5 April 2022

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective January 2019.

As such, they form a part of the accounts required by the Charities (Accounts and Reports).

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
3 Incoming Resources				
Voluntary Income				
Gift Aid Reclaimed	8,856	454	9,310	7,498
Giving (Other)	10,784	368	11,152	12,661
Giving (via Stewardship)	48,040	3,200	51,240	42,758
Giving (via Church offering)	4,263	570	4,833	-
Sales Proceeds (H&S) Equipment	-	-	-	3,017
Other Revenue	-	-	-	202
Total	71,943	4,592	76,535	66,136
 Grants and Gifts	 2,000	 -	 2,000	 13,656
Total grants	2,000	-	2,000	13,656
Total Donations Received	73,943	4,592	78,535	79,792
Total Voluntary Income	73,943	4,592	78,535	79,792
Activities for generating funds				
4 Other Income	28,000	480	28,480	-
Total of activities for generating funds	28,000	480	28,480	-
 Total Incoming Resources	 101,943	 5,072	 107,015	 79,792
 5 Costs of generating voluntary income				
Ministry	10,000	-	10,000	200
	10,000	-	10,000	200
Total costs of generating voluntary income	10,000	-	10,000	200
 6 Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Art & Design	100	-	100	933
	100	-	100	933
Support costs of charitable activities				
Direct support costs				

KINGSHEART CHURCH, ROMFORD
Schedule to the Statement of Financial Activities
for the year ended 5 April 2022

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	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Management and administration costs in support of charitable activities				
Staff costs in support of charitable activities				
Salaries - Administrative staff	19,366	-	19,366	18,279
Employers' NI - Administrative staff	258	-	258	172
	19,624	-	19,624	18,451
Premises Costs				
Rates, water and service charges	-	-	-	872
Insurance	3,595	-	3,595	2,928
Light and heat	2,947	-	2,947	3,846
Cleaning	2,481	-	2,481	1,098
Premises repairs and renewals	5,945	-	5,945	2,698
Furniture	529	-	529	-
Fixtures and fittings	11,810	-	11,810	-
Tea, Coffee, Milk & Related	88	-	88	17
	27,395	-	27,395	11,459
General administrative expenses:				
Telephone and fax	887	-	887	1,526
Postage	16	-	16	-
Stationery and printing	92	-	92	29
Food	679	-	679	-
Youth Group	1,614	-	1,614	-
Subscriptions	701	-	701	141
Equipment expenses	8,826	-	8,826	320
Trainings / Seminars	2,410	-	2,410	-
Software	3,169	175	3,344	2,882
Health and safety	1,696	-	1,696	-
Contracted Staff Costs	-	-	-	2,632
Licences and Permits	607	-	607	584
Office / Admin	347	-	347	-
Gifts	4,197	700	4,897	4,590
Advertising and PR	120	-	120	-
Bank charges	122	-	122	1

KINGSHEART CHURCH, ROMFORD
Schedule to the Statement of Financial Activities
for the year ended 5 April 2022

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As such, they form a part of the accounts required by the Charities (Accounts and Reports).

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
General expenses	363	13	376	2,549
	25,846	888	26,734	15,254
<i>Professional fees in support of charitable activities</i>				
Accountancy fees other than examiners/auditors	1,900	-	1,900	2,525
Consulting	-	-	-	3,500
	1,900	-	1,900	6,025
Total Support costs	74,765	888	56,287	51,189
<i>Support costs for grants paid</i>				
Total Expended on Charitable Activities	74,865	888	56,387	52,122
7 Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work				
<i>Specific governance costs</i>				
Independent Examiner's Fees	1,250	-	1,250	1,250
Total governance costs	1,250	-	1,250	1,250