

6481224

Kingswood Church

Report and Accounts

period ended 31 March 2009

THURSDAY



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COMPANIES HOUSE

stewardship[®]

PO Box 99, Loughton, Essex, IG10 3QJ

t: 08452 26 26 27

e: enquiries@stewardship.org.uk

w: www.stewardship.org.uk

KINGSWOOD CHURCH
COMPANY INFORMATION

FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

Directors/Trustees	John Richard Edwards Elizabeth Denise Field Robert John Field Derek John Colley Jerman
Company Secretary	Elizabeth Denise Field
Governing Document	Memorandum and Articles of Association dated 23 January 2008
Company Registration Number	06481224
Charity Registration Number	1122959
Registered Office	Kingswood Church Church Road Welshpool Powys SY21 7LN
Accountants	Stewardship P O Box 99 Loughton Essex IG10 3QJ
Bankers	HSBC Plc 23 Broad Street Welshpool Powys SY21 7RN

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KINGSWOOD CHURCH
REPORT OF THE DIRECTORS
FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

The Directors have pleasure in submitting the Report and Accounts for the period.

Objects of the charity

- To advance the Christian faith, and
- 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 Welshpool and the surrounding district and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Government

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

Review of Activities

Apart from regular Christian meetings throughout the week, Kingswood Church is open to the public from 9am to 5.30pm Monday to Saturday as a place to meet for friendship, fellowship, prayer, reading and if requested for counseling. We have available through the bookshop resources to help and equip churches, schools and Christians to live in and serve their local communities.

Financial Review

Income for the period was £18,474 and expenditure was £15,794, resulting in a surplus for the period of £2,680. Fund balances at the end of the period totalled £153,229, which included fixed assets at net book value of £150,990.

Risk Statement

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with

reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985.

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

Approval

This report was approved by the Directors on 4th November 2009 and signed on their behalf by:

E.D. Field

ACCOUNTANT'S REPORT TO THE DIRECTORS OF:

KINGSWOOD CHURCH

We have prepared the accounts of Kingswood Church for the period 23 January 2008 to 31 March 2009 on pages 5 to 9 following, on the basis of the accounting policies set out on page 7.

The accounts have been prepared, without conducting an audit or an examination, from the books and records of the church and from information provided by the directors.

Stewardship

Stewardship
PO Box 99
Loughton
Essex IG10 3QJ

9 November 2009

KINGSWOOD CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

Summary Income and Expenditure Account

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £
INCOMING RESOURCES				
<i>Incoming resources from generated funds</i>				
Voluntary income	2	18,473	-	18,473
Investment income		1	-	1
<hr/>				
Total Incoming Resources		18,474	-	18,474
RESOURCES EXPENDED				
Costs of generating voluntary income				
Charitable activities	3	15,391	-	15,391
Governance costs	4	403	-	403
<hr/>				
Total Resources Expended		15,794	-	15,794
<hr/>				
Net Movement in Funds		2,680	-	2,680
<hr/>				
Transfer from predecessor organisation		150,548	-	150,548
Fund balances at 23 January 2008		-	-	-
<hr/>				
Fund balances at 31 March 2009		153,229	-	153,229

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 7-9 form part of these accounts.

KINGSWOOD CHURCH

BALANCE SHEET

AS AT 31 March 2009

	Note	Unrestricted Funds £	Restricted Funds £	2009 £
FIXED ASSETS				
Tangible assets	6	150,990		150,990
		150,990	-	150,990
CURRENT ASSETS				
Debtors	7	1,750	-	1,750
Cash at bank	8	891		891
		2,641	-	2,641
CURRENT LIABILITIES				
Liabilities falling due within one year	9	403	-	403
Net Current Assets		2,238	-	2,238
NET ASSETS		153,229	-	153,229
FUND BALANCES				
Unrestricted funds				
General Funds		3,229	-	3,229
Capital reserve		150,000		150,000
Restricted Funds		-	-	-
		153,229	-	153,229

For the period ended 31 March 2009 the company was entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice from the members has been deposited under Section 249B(2).

The Directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its income and expenditure for the financial year in accordance with the requirement of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as it applies to the company.
- preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standards for Smaller Entities.

Approved by the Directors and signed on their behalf on 4th November 2009 by:

E D. Field

The notes on page 7-9 form part of these accounts.

KINGSWOOD CHURCH

NOTES TO THE ACCOUNTS FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with applicable accounting standards and follow the Statement of Recommended Practice: Accounting by Charities 2005. The following are the accounting policies which have been applied in dealing with material items:-

a) Donated and grant income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of [overseas] missionaries are accounted for on the basis of support that relates to the financial year.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years
Equipment	Between 3 and 7 years

e) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

f) Cashflow statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2009 £
General giving	8,846	-	8,846
Gift Aided donations	6,945	-	6,945
Tax recoverable	2,681	-	2,681
	<u>18,473</u>	<u>-</u>	<u>18,473</u>

KINGSWOOD CHURCH

NOTES TO THE ACCOUNTS FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2009 £
a Direct Charitable Costs			
Pay costs	6,175	-	6,175
Heat & light	2,247	-	2,247
Repairs & renewals	1,445	-	1,445
Fixtures & fittings	1,212	-	1,212
Ministry expense	925	-	925
Council Tax & water rates	682	-	682
Legal & professional	428	-	428
Stationery	273	-	273
Fellowship dinners	205	-	205
Other	196	-	196
Office equipment	184	-	184
Depreciation	160	-	160
Refreshments	141	-	141
Publicity	128	-	128
Charitable giving	62	-	62
	<u>14,462</u>	<u>-</u>	<u>14,462</u>
b Support & Administration			
Administration & telephone	93	-	93
Insurance	725	-	725
Copyright licence	58	-	58
Cleaning	53	-	53
	<u>929</u>	<u>-</u>	<u>929</u>
Combined charitable activity cost	<u>15,391</u>	<u>-</u>	<u>15,391</u>

Note 3c

4 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total 2009 £
Accounts and examination	403	-	403
Other	-	-	-
	<u>403</u>	<u>-</u>	<u>403</u>

5 Staff & Trustees

The charity has one part time employee. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

Robert Field was paid in his capacity of pastor and not as a trustee. No remuneration was paid to any trustee during the year nor to any person connected to them.

KINGSWOOD CHURCH

NOTES TO THE ACCOUNTS FOR THE PERIOD 23 JANUARY 2008 TO 31 MARCH 2009

6 Tangible Fixed Assets

				Total
Cost	Equipment & Fittings £	Freehold Land & Buildings £	Vehicles £	2009 £
At 23 January 2008	-	-	-	-
Transfer from predecessor body	-	150,000	-	150,000
Additions	-	-	1,150	1,150
At 31 March 2009	-	150,000	1,150	151,150
Accumulated Depreciation				
At 23 January 2008	-	-	-	-
Charge for the year	-	-	160	160
At 31 March 2009	-	-	160	160
Net book value				
At 31 March 2009	-	150,000	990	150,990
At 23 January 2008	-	-	-	-

7 Debtors and Prepayments

	2,009 £
Tax recoverable	1,750
	<u>1,750</u>

8 Cash at Bank and in Hand

Bank operating accounts	849
Bank deposits	7
Petty cash	34
	<u>891</u>

9 Creditors: liabilities falling due within one year

Accruals	403
	<u>403</u>

10 Events since the year end

11 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.