

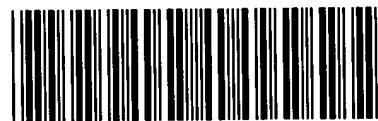
Company number 06481224

# **Kingswood Church**

## **Annual Report and Unaudited Financial Statements**

**for the year ended 31 March 2021**

THURSDAY



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23/12/2021

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COMPANIES HOUSE

## **KINGSWOOD CHURCH**

### **COMPANY INFORMATION**

|                                    |   |
|------------------------------------|---|
| <b>Directors/Trustees</b>          | J R Edwards<br>E D Field<br>R J Field<br>A M Jerman   |
| <b>Company Secretary</b>           | Robert John Field   |
| <b>Governing Document</b>          | Memorandum and Articles of Association<br>dated 23 January 2008                               |
| <b>Company Registration Number</b> | 06481224  |
| <b>Charity Registration Number</b> | 1122959   |
| <b>Registered Office</b>           | Kingswood Church<br>Church Road<br>Welshpool<br>Powys<br>SY21 7LN                             |
| <b>Independent Examiner</b>        | Rachel Pittaway AAT<br>RW Accounts Ltd<br>3 The Terrace<br>Welshampton, Ellesmere<br>SY12 0PL |
| <b>Bankers</b>                     | HSBC Plc<br>23 Broad Street<br>Welshpool<br>Powys<br>SY21 7RN                                 |

**Company number 06481224**

**KINGSWOOD CHURCH**

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## **KINGSWOOD CHURCH**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

The Directors/Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the Accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objects of the charity**

The charity's objects are to advance the Christian Faith through teaching and training . To relieve sickness and financial hardship and preserve good health through the provision of counselling and support.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

Apart from regular Christian meetings throughout the week, Kingswood Church is open to the public seven days a week.

We have available through the bookshop, resources to help and equip churches, schools and Christians to live in and serve their local communities.

We also run a Trussell Trust affiliated Foodbank from the premises to serve local people in short term financial crisis. Distributing well over 17 tons of food to local charities and almost 1,000 clients in this financial year. We also partner with FareShare in order to minimise food waste from Supermarkets that would otherwise go to landfill. Since we started the partnership, we have collected almost 6 tons of food which has a meal equivalent of 14 thousand meals. Over 40 agencies refer clients to us who we endeavour to support with additional advice and resources as well as food, toiletries and cleaning products.

In planning the activities the Directors/Trustees have had regard to the guidance issued by the Charity Commission in December 2008 on Public benefit.

#### **Financial Review**

Income for the year was £62,873 and expenditure was £46,844, resulting in a surplus for the year of £16,029. Fund balances at the end of the year totalled £189,907, which included fixed assets at net book value of £150,461.

The Board of Directors/Trustees have established a policy whereby free reserves held by the charity should be maintained at a level sufficient to meet its obligations in light of the current level of giving. The Directors/Trustees believe that the current level of free reserves held is sufficient at present.

The Directors/Trustees have reviewed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The charity is a company limited by guarantee.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J R Edwards

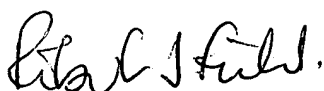
E D Field

R J Field

A M Jerman

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

This report was approved by the Directors/Trustees and signed on their behalf by:



R J Field

Trustee

Dated: 22 December 2021

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF**

**KINGSWOOD CHURCH**

I have examined the accounts for the year ended 31st March 2015 on pages 5 to 9 following which have been prepared on the basis of the accounting policies set out on page 7.

**Respective Responsibilities of Directors/Trustees and Examiner**

The directors/trustees of the company are responsible for the preparation of accounts; they consider that the audit requirements under section 144 of the Charities Act 2011 do not apply but that an independent examination is needed. I have been appointed to conduct an Independent Examination required by section 145 of the Charities Act, 2011 and to report in accordance with the regulations made under section 145 of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

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

- (1) examine the accounts under section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011;
- (3) state whether particular matters have come to my attention.

**Basis of Examiner's Statement**

This report is in respect of an examination carried out under section 145 of the Charities Act 2011, and in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Examiner's Statement**

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 386 of the Companies Act 2006, or that the accounts presented do not accord with those records, or comply with the accounting requirements of section 396 of the Companies Act 2006. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.



Rachel Pittaway AAT

For and on behalf of:  
RW Accounts Ltd  
3 The Terrace  
Welshampton  
Shropshire  
SY12 0PL

21 / 12 / 2021

**KINGSWOOD CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Summary Income and Expenditure Account**

|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|--|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Income</b>                                  |      |                            |                          |                             |                             |
| <i>Incoming resources from generated funds</i> |      |                            |                          |                             |                             |
| Donations and legacies                         | 3    | 29,675                     |                          | 29,675                      | 32,841                      |
| Charitable activities                          | 4    |                            | 23,589                   | 23,589                      | 7,721                       |
| Bookshop                                       | 5    | 5,400                      |                          | 5,400                       | 9,007                       |
| Other income                                   | 6    | 4,209                      |                          | 4,209                       | 4,430                       |
| <b>Total Incoming Resources</b>                |      | <b>39,284</b>              | <b>23,589</b>            | <b>62,873</b>               | <b>53,999</b>               |
| <b>Expenditure</b>                             |      |                            |                          |                             |                             |
| <i>Costs of generating voluntary income</i>    |      |                            |                          |                             |                             |
| Raising funds                                  | 7    | 5,526                      | 0                        | 5,526                       | 5,064                       |
| Charitable activities                          | 8    | 16,595                     | 24,723                   | 41,318                      | 38,464                      |
| <b>Total Resources Expended</b>                |      | <b>22,120</b>              | <b>24,723</b>            | <b>46,843</b>               | <b>43,528</b>               |
| <b>Net Movement in Funds</b>                   |      | <b>17,163</b>              | <b>(1,134)</b>           | <b>16,029</b>               | <b>10,471</b>               |
| <b>Fund balances at 1st April 2020</b>         |      | <b>172,744</b>             | <b>1,134</b>             | <b>173,878</b>              | <b>163,407</b>              |
| <b>Fund balances at 31 March 2021</b>          |      | <b>189,907</b>             | <b>(0)</b>               | <b>189,907</b>              | <b>173,878</b>              |

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

The notes on page 7-10 form part of these accounts.

## KINGSWOOD CHURCH

## BALANCE SHEET

as at 31 March 2021

|   | Note | 2021 |         | 2020 |         |
|---|------|------|---------|------|---------|
|   |      | £    | £       | £    | £       |
| <b>FIXED ASSETS</b>                     |      |      |         |      |         |
| Tangible assets                         | 11   |      | 150,461 |      | 141,399 |
| <b>CURRENT ASSETS</b>                   |      |      |         |      |         |
| Stock                                   | 12   |      | 17,951  |      | 18,210  |
| Debtors                                 | 13   |      | 3,057   |      | 2,969   |
| Cash at bank                            |      |      | 18,738  |      | 11,900  |
|   |      |      | 39,746  |      | 33,079  |
| <b>CURRENT LIABILITIES</b>              |      |      |         |      |         |
| Liabilities falling due within one year | 14   |      | (300)   |      | (600)   |
| Net Current Assets                      |      |      | 39,446  |      | 32,479  |
| <b>NET ASSETS</b>                       |      |      | 189,907 |      | 173,878 |
| <b>FUND BALANCES</b>                    |      |      |         |      |         |
| Unrestricted funds                      |      |      | 16,595  |      | 172,744 |
| Restricted Funds                        | 15   |      | (0)     |      | 1,134   |
|   |      |      | 16,595  |      | 173,878 |

For the year ended 31st March 2021, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

## Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act – however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors and signed on their behalf on 22 Dec 2021 by:



R J Field

Company number: 06481224

The notes on page 7-10 form part of these accounts.



## 1 Accounting Policies

### Charity information

Kingswood Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingswood Church, Church Road, Welshpool, Powys, SY21 7LN, United Kingdom.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provision in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in the these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event;
- it is more likely than not that a transfer of benefits will be required in settlement;
- the amount of the obligation can be measured or estimated reliably

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 1.6% straight line   |
| Fixtures and fittings       | 20% reducing balance |
| Motor vehicles              | 20% reducing balance |

The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any).

### 1.8 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketings, selling and distribution.

### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.10 Financial instruments

The charity has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Company number 06481224  
**KINGSWOOD CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3 Donations and legacies**

General giving  
Other

| Unrestricted Funds | Total 2021    | Total 2020    |
|--------------------|---------------|---------------|
| £                  | £             | £             |
| 21,025             | 21,025        | 30,180        |
| 8,650              | 8,650         | 2,661         |
| <b>29,675</b>      | <b>29,675</b> | <b>32,841</b> |

**4 Charitable activities**

Donations

| Foodbank 2021 | Foodbank 2020 |
|---------------|---------------|
| <b>23,589</b> | <b>7,721</b>  |

**5 Bookshop**

Bookshop sales

| Unrestricted Funds | Unrestricted Funds |
|--------------------|--------------------|
| £                  | £                  |
| 2021               | 2020               |
| <b>5,400</b>       | <b>9,007</b>       |

**6 Other income**

Renewable Heat Incentive

| Unrestricted Funds | Unrestricted Funds |
|--------------------|--------------------|
| £                  | £                  |
| 2021               | 2020               |
| <b>4,209</b>       | <b>4,430</b>       |

**7 Raising funds**

Bookshop cost of sales  
Operating charity shops

| Unrestricted Funds | Unrestricted Funds |
|--------------------|--------------------|
| £                  | £                  |
| 2021               | 2020               |
| <b>5,526</b>       | <b>5,064</b>       |
| <b>5,526</b>       | <b>5,064</b>       |

**8 Charitable activities**

Food bank  
Employee costs  
Premises costs  
Repairs, renewals and maintenance  
Ministry and Travel expenses  
Legal & professional  
Sundries  
Depreciation  
Charitable giving- institutions  
Administration ,telephone and internet  
Bank Charges  
Insurance

Accounts

Analysis by fund

Unrestricted funds

Restricted funds

| Church and foodbank 2021 | Church and foodbank 2020 |
|--------------------------|--------------------------|
| 923                      | 1,180                    |
| 10,377                   | 10,221                   |
| 3,791                    | 3,648                    |
| 10,496                   | 7,742                    |
| 2,032                    | 2,746                    |
| 177                      | 308                      |
| 643                      | (130)                    |
| 9,715                    | 8,377                    |
| 660                      | 660                      |
| 2,534                    | 2,184                    |
| (1,452)                  | 143                      |
| 1,122                    | 1,085                    |
| <b>41,018</b>            | <b>38,164</b>            |
| <b>300</b>               | <b>300</b>               |
| <b>41,318</b>            | <b>38,464</b>            |
| <b>16,595</b>            | <b>31,877</b>            |
| <b>24,723</b>            | <b>6,587</b>             |
| <b>41,318</b>            | <b>38,464</b>            |

Company number 06481224  
**KINGSWOOD CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year as a result of being a trustee. Robert Field was paid in his capacity as Pastor.

**10 Employees**

**Number of employees**

The average monthly number of employees during the year was:

| 2021<br>Number | 2020<br>Number |
|----------------|----------------|
| 1              | 1              |

**Employment costs**

**Wages and salaries**

| 2021   | 2020  |
|--------|-------|
| 10,377 | 9,755 |

No employees were paid in excess of £60,000

**11 Tangible Fixed Assets**

|                                    | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and fittings<br>£ | Motor<br>vehicles<br>£ | Total<br>2021<br>£ |
|------------------------------------|--|-------------------------------|------------------------|--------------------|
| <b>Cost</b>                        |  |                               |                        |                    |
| At 1st April 2020                  | 150,000                                | 26,642                        | 9,950                  | 186,592            |
| Additions                          |  | 18,777                        | -                      | 18,777             |
| At 31 March 2021                   | 150,000                                | 45,419                        | 9,950                  | 205,369            |
| <b>Depreciation and impairment</b> |  |                               |                        |                    |
| At 1st April 2020                  | 26,400                                 | 16,803                        | 1,990                  | 45,193             |
| Depreciation charged in the year   | 2,400                                  | 5,723                         | 1,592                  | 9,715              |
| At 31 March 2021                   | 28,800                                 | 22,526                        | 3,582                  | 54,908             |
| <b>Carrying amount</b>             |  |                               |                        |                    |
| At 31 March 2021                   | 121,200                                | 22,893                        | 6,368                  | 150,461            |
| At 1st April 2020                  | 123,600                                | 9,839                         | 7,960                  | 141,399            |

**12 Stock**

|                                      | 2021<br>£ | 2020<br>£ |
|--------------------------------------|-----------|-----------|
| Books and other resources for resale | 17,951    | 18,210    |

**13 Debtors and Prepayments**

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 1,769     | 1,769     |
| Other debtors                               | 1,288     | 1,200     |
|   | 3,057     | 2,969     |

**14 Creditors: amounts falling due within one year**

|                              | 2021<br>£ | 2020<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 300       | 600       |

**15 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balance of donations and grants held on trust for specific purposes:

| Movement in funds     |                       |                                | Movement in funds     |                       |                                |
|-----------------------|-----------------------|--------------------------------|-----------------------|-----------------------|--------------------------------|
| Incoming<br>resources | Resources<br>expended | Balance at<br>31 March<br>2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 March<br>2020 |

Company number 06481224  
**KINGSWOOD CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|          |        |          |     |       |         |       |
|----------|--------|----------|-----|-------|---------|-------|
| Foodbank | 23,589 | (23,589) | (0) | 7,721 | (6,587) | 1,134 |
|----------|--------|----------|-----|-------|---------|-------|

The foodbank fund represents restricted income received for running the foodbank.

**16 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none)