

KING'S CHURCH MEDWAY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



MHA MacIntyre Hudson
GLOBAL EXPERTISE • NATIONAL EXPERIENCE • LOCAL EXCELLENCE

KING'S CHURCH MEDWAY
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 20

KING'S CHURCH MEDWAY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2016**

Trustees

Matthew Guest, (Senior Pastor) (resigned 10 June 2016)
Christopher Gill, (Pastor)
Martin Brogan
Kent Young
Sylvia Ribbens
Mark Stevens, (Asst Pastor)
Yemi Onabanjo (resigned 12 November 2015)

Company registered number

08438643

Charity registered number

1152477

Registered office

New Road Avenue, Chatham, Kent, ME4 6BB

Accountants

MHA MacIntyre Hudson, Victoria Court, 17-21 Ashford Road, Maidstone, Kent, ME14 5FA

Solicitors

Winch & Winch, 5 New Road Avenue, Chatham, Kent, ME4 6AR

KING'S CHURCH MEDWAY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of King's Church Medway (the company) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2015.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1152477.

The charity shall hold the Trust Fund and its income upon trust to apply them for the following objects principally in the Medway Towns area of Kent: The advancement of the Christian faith and for such other charitable purposes as the Trustees shall from time to time determine.

Trustees

There have not been any additions to the Trustee's board in this period.

Leadership

The Church is led by a team of elders whose appointments were based on proven integrity and commitment to the work of the church. The church is formed of two congregations, one in Chatham and the other in Gillingham.

The eldership is named as follows Chatham ; Mr Paul Akinabadewa, Mr Martin Brogan, Mr Yemi Onabanjo, Mr Mark Stevens & Mr Kent Young, &. Gillingham; Mr Christopher Gill, Mr Peter Marchand & Mr James Sowah.

The Elders provide their services on a voluntary basis with the exception of Mr Martin Brogan and Mr Christopher Gill who are employed full time by King's Church.

Deacons and the Servant Group

The church has in place a team of Deacons who take responsibility for the many practical aspects of the church. A "Servant Group" which comprises of Elders, Deacons and other department leaders, who individually head up the various departments of the church, continues to meet regularly to provide information and feedback from their various departments. As the church grows numerically, the Servant Group provides the Elders with a ready source of contact and information regarding the various needs and concerns of the congregation.

Objectives and activities for Public Benefit

The principal activities of the charity during the year has been the advancement of the Christian faith and other charitable activities including a Day Centre for the homeless and disadvantaged, a Café at the Rainham Healthy Living Centres a Job Club assisting the long term unemployed in their search for work and an After School Club for local children.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

General Overview

KING'S CHURCH MEDWAY
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

We are thankful to witness God's hand at work in the growing number of partnerships in the community working with us to fulfill the objects of the charity to the benefit of all.

The church continues to enjoy good relationships and partnerships with the local authority, Kent Police, Nhs as well as local schools in tackling social challenges in and around the Medway Towns.

King's Church Gillingham

Whilst retaining the premises at Skinner Street Gillingham the congregation now meet at Brompton Westbrook Primary School for Sunday services. All other meetings continue as scheduled at the church in Skinner Street.

Caring Hands in the Community

This ministry continues to provide meals and various other facilities in support of the homeless and needy of the Medway Towns. The average week sees some 500 visits from service users and over 1,400 meals and snacks served as part of the holistic package of services tailored to help achieve successful outcomes for those in crisis. The residential space of the properties attached to the Day Centre continue to be rented to church members. The revenue from which acts as a finance stream for the Caring Hands operations. These residents are collectively referred to as King's Community.

King's Community

This is a group of church members who have chosen to live together in a Christian environment which provides opportunities for ministry training to other churches furthering the overall church vision. The finances from the community living service the total costs of the buildings and help finance the Day Centre running costs.

Light the Way

This is the overseas mission activity providing solar panel fitments to projects such as orphanages & schools in deprived areas of the world.

Children's Church Chatham branch

The work continues to grow with a sound Bible focussed curriculum in place. All workers in the Children's Church work on a voluntary basis. The children's church occupies the rooms on the ground floor of the church building.

Ignite & Prime

This is a ministry that has been established to provide a Christian forum for young people, mostly unmarried, from the age of 25 to get together regularly to learn and share about the various challenges facing them using the word of God as the primary basis. The 18 to 25 year olds are catered for by Prime which shares the same objectives as Ignite.

The King's Church Café

The Café is located within the Healthy Living Centres in Rainham. Providing food and a warm and a friendly place for social contact to the public who visit the Healthy Living Centre and those in the surrounding areas.

Life Groups

These small groups meet mid-week mainly in various homes around Medway and beyond. They continue to provide a valuable opportunity for the King's Church congregation to interact with and befriend each other on an informal basis.

KING'S CHURCH MEDWAY
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Pastoral Care

Led by an elder, the pastoral care of the church is effectively supported by Life Group leaders as well as members of the general congregation.

Trustee 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).

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The policies adopted are those of the Charities Commission publications as per the website. Trustees are reminded periodically to review these documents. Any new Trustees are issued with access to copies for perusal.

d. ARRANGEMENTS FOR SETTING PAY OF KEY MANAGEMENT PERSONNEL

Pay reviews for all staff are conducted annually by Trustee board.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The advancement of the Christian faith by the proclamation and furtherance of the gospel of God. The promotion of the worship of God by any means whatsoever, including the preaching and proclamation of the Christian gospel; the teaching of Christian doctrine and principles; and the printing, production and distribution of Christian literature, media products and other resources.

The relief of persons in conditions of financial need, or of those persons who are infirm for reasons of old age or sickness.

The advancement of education on the basis of Christian principles including the provision of educational establishments, materials and bursaries for the general education of children or adults on the basis of such Christian principle.

We continue to pursue our objectives through the activities of the departments already stated.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate

KING'S CHURCH MEDWAY
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

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.

Financial review

a. PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the Church are:

- Reputational risk – mitigated by frequent review by trustees
- Financial Risk – The principal financial risks are a reduction in funding, tithes and offerings and gifts; unbudgeted increase in costs, or unbudgeted major capital repairs. The risks presented here are mitigated by forward planning and budgeting and ensuring procedures are in line with best practice.
- Risks associated with personnel – mitigated by regular review of the development of staff and improve training, monitoring and evaluation of job performance.

b. RESERVES POLICY

The charity held fund balances at 31 March 2016 of £921,001 (2015: £833,191) consisting of unrestricted funds of £745,320 (2015: £697,997) and restricted funds of £175,681 (2015: £135,194). Within unrestricted funds there are designated funds of £100,548 (2015: £180,922).

The Caring Hands restricted fund is made up of amounts received from grants specifically to be spent on Caring Hands in the community projects which is separate residential project, the grant will specify what separate expenditure the money has been given towards and therefore what should be allocated here.

The designated funds represent transactions relating to the separate residential project run by the Church known as Caring Hands in the community.

c. PRINCIPAL FUNDING

Financial donations (tithes and offerings) from Church members and attendees on a weekly or monthly basis. Gift aid reclaimed from HMRC.

Plans for the future

a. FUTURE DEVELOPMENTS

To continue to pursue our established objectives in the coming year.

An assessment of our current buildings and their need for upkeep is planned for 2017.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of King's Church Medway for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair

KING'S CHURCH MEDWAY
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 20/12/16 and signed on their behalf by:



.....
Christopher Gill, (Pastor)

KING'S CHURCH MEDWAY
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KING'S CHURCH MEDWAY

I report on the financial statements of the company for the year ended 31 March 2016 which are set out on pages 9 to 20.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees, as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - 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 with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or

KING'S CHURCH MEDWAY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



C G Mills

Dated: 21. 12. 12.

KING'S CHURCH MEDWAY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	308,226	43,500	351,726	386,894
Investment income	3	722	158	880	568
Incoming resources from charitable activities	4	155,639	2,505	158,144	116,239
TOTAL INCOMING RESOURCES		464,587	46,163	510,750	503,701
RESOURCES EXPENDED					
Charitable activities		417,264	5,676	422,940	498,103
TOTAL RESOURCES EXPENDED	8	417,264	5,676	422,940	498,103
NET INCOMING RESOURCES BEFORE TRANSFERS		47,323	40,487	87,810	5,598
Transfers between Funds	17	(1,916)	1,916	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		45,407	42,403	87,810	5,598
Total funds at 1 April 2015		697,997	135,194	833,191	827,593
TOTAL FUNDS AT 31 MARCH 2016		743,404	177,597	921,001	833,191

The notes on pages 12 to 20 form part of these financial statements.

KING'S CHURCH MEDWAY
(A company limited by guarantee)
REGISTERED NUMBER: 08438643

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	12		1,293,011		1,211,180
CURRENT ASSETS					
Stocks	13	124		331	
Debtors	14	23,271		20,525	
Cash at bank and in hand		108,685		118,942	
		<u>132,080</u>		<u>139,798</u>	
CREDITORS: amounts falling due within one year	15	<u>(50,372)</u>		<u>(45,267)</u>	
NET CURRENT ASSETS			<u>81,708</u>		<u>94,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,374,719</u>		<u>1,305,711</u>
CREDITORS: amounts falling due after more than one year	16		<u>(453,718)</u>		<u>(472,520)</u>
NET ASSETS			<u>921,001</u>		<u>833,191</u>
CHARITY FUNDS					
Restricted funds	17		177,597		135,194
Unrestricted funds	17		743,404		697,997
TOTAL FUNDS			<u>921,001</u>		<u>833,191</u>

KING'S CHURCH MEDWAY
(A company limited by guarantee)

BALANCE SHEET (continued)
AS AT 31 MARCH 2016

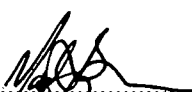
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 20/12/2016 and signed on their behalf, by:


.....
Christopher Gill, (Pastor)


.....
Martin Brogan

The notes on pages 12 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £- per member of the company.

1.3 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 company 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 company 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.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Nil
Motor vehicles	-	25%
Fixtures and fittings	-	25%
Office equipment	-	25%
Church Equipment	-	25%

1.7 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. VOLUNTARY INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tithes and offerings	256,699	-	256,699	257,074
Tax Credit on Gift Aided Income	51,527	-	51,527	51,923
Grant income for charitable activities	-	11,000	11,000	57,609
Gifts	-	32,500	32,500	20,170
Sundry receipts	-	-	-	118
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	308,226	43,500	351,726	386,894
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KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

3. INCOMING RESOURCES FROM INVESTING ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest received	722	158	880	568

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Other	4,911	-	4,911	2,373
Rent	98,748	-	98,748	59,123
Vending machine sales	2,026	-	2,026	2,697
Cafe and King's kitchen sales	49,564	-	49,564	50,420
Room Hire	390	-	390	325
Missions	-	2,505	2,505	1,301
	155,639	2,505	158,144	116,239

5. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Charitable activities	411,634	5,676	417,310	493,123
Governance costs	5,630	-	5,630	4,980
	417,264	5,676	422,940	498,103

SUMMARY BY EXPENDITURE TYPE

	Other costs 2016 £	Total 2015 £
Charitable activities	417,310	493,123
Governance costs	5,630	4,980
	422,940	498,103

KING'S CHURCH MEDWAY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

6. CHARITABLE ACTIVITIES - CHURCH

	Charitable Activities - Church £	Governance costs £	Total 2016 £	Total 2015 £
Charitable giving	5,702	-	5,702	10,530
Staff costs	116,834	-	116,834	157,652
Motor expenses	7,465	-	7,465	2,518
Buildings insurance	7,068	-	7,068	7,673
Premises maintenance	13,625	-	13,625	88,375
Communication	7,365	-	7,365	4,735
Material and equipment	10,192	-	10,192	12,354
Utilities	49,136	-	49,136	24,965
Independent examination	-	5,630	5,630	4,980
Legal and professional	7,347	-	7,347	9,249
Depreciation	14,413	-	14,413	14,112
Bank and finance charges	3,527	-	3,527	2,644
Café expenses	21,402	-	21,402	16,358
Vending machine expenses	1,738	-	1,738	2,106
Childrens church	2,078	-	2,078	1,384
Missions	4,421	-	4,421	4,846
Fundraising expenses	-	-	-	160
Hillsong	-	-	-	688
Literature and brochures	470	-	470	163
Rent	4,208	-	4,208	7,553
Other expenditure	25,466	-	25,466	20,062
	302,457	5,630	308,087	393,107

7. CHARITABLE ACTIVITIES - RESIDENTIAL

	Charitable Activities - Residential £	Total 2016 £	Total 2015 £
Charitable giving	-	-	1,653
Staff costs	72,154	72,154	59,817
Motor expenses	68	68	137
Premises maintenance	7,936	7,936	572
Communication	800	800	923
Material and equipment	247	247	9,696
Legal and professional	-	-	382
Depreciation	16,272	16,272	9,515
Bank charges and interest	17,376	17,376	18,038
Microwave meals	-	-	1,277
Other expenditure	-	-	2,986
	114,853	114,853	104,996

KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2016 £	Total 2015 £
Charitable activities	417,310	493,123
Governance costs	5,630	4,980
	<u>422,940</u>	<u>498,103</u>

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Charitable activities	302,457	114,853	417,310	493,123
Governance costs	5,630	-	5,630	4,980
Total	<u>308,087</u>	<u>114,853</u>	<u>422,940</u>	<u>498,103</u>

10. NET INCOMING RESOURCES

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	<u>30,685</u>	<u>23,627</u>

During the year, no Trustees received any remuneration (2015 - £NIL).
During the year, no Trustees received any benefits in kind (2015 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

2016 No.	2015 No.
<u>9</u>	<u>9</u>

KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

11. STAFF COSTS (continued)

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Church Equipment £	Total £
Cost						
At 1 April 2015	1,148,023	17,778	33,891	4,419	50,437	1,254,548
Additions	75,246	19,158	8,510	9,603	-	112,517
At 31 March 2016	<u>1,223,269</u>	<u>36,936</u>	<u>42,401</u>	<u>14,022</u>	<u>50,437</u>	<u>1,367,065</u>
Depreciation						
At 1 April 2015	-	4,599	13,864	1,747	23,158	43,368
Charge for the year	-	9,145	9,083	3,375	9,083	30,686
At 31 March 2016	<u>-</u>	<u>13,744</u>	<u>22,947</u>	<u>5,122</u>	<u>32,241</u>	<u>74,054</u>
Net book value						
At 31 March 2016	<u>1,223,269</u>	<u>23,192</u>	<u>19,454</u>	<u>8,900</u>	<u>18,196</u>	<u>1,293,011</u>
At 31 March 2015	<u>1,148,023</u>	<u>13,179</u>	<u>20,027</u>	<u>2,672</u>	<u>27,279</u>	<u>1,211,180</u>

The freehold of the building occupied by the church was purchased in 1985 by the Church for £55,000. The ownership of the property passed to the charity on its registration with the Charity Commission and a reserve in 2003 had been brought into the balance sheet to show the insured value. The ownership of the property was passed from the charity to the company on the 1st April 2014. In this financial year the building is shown at its valuation in 2003 plus the additions at cost totalling £552,467. During previous years Elm House was purchased for the use of Caring Hands at a cost of £595,556 also included within the freehold property balance.

13. STOCKS

	2016 £	2015 £
Finished goods and goods for resale	<u>124</u>	<u>331</u>

KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

14. DEBTORS

	2016 £	2015 £
Trade debtors	11,621	17,249
Other debtors	4,753	600
Prepayments and accrued income	6,897	2,676
	<u>23,271</u>	<u>20,525</u>

15. CREDITORS:
Amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	36,075	35,898
Trade creditors	5,627	1,111
Other taxation and social security	3,803	3,608
Other creditors	296	-
Accruals and deferred income	4,571	4,650
	<u>50,372</u>	<u>45,267</u>

16. CREDITORS:
Amounts falling due after more than one year

	2016 £	2015 £
Bank loans	<u>453,718</u>	<u>472,520</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>453,718</u>	<u>472,520</u>

The mortgage is secured by a charge over the freehold property known as Elm House, New Road, Chatham, Kent; The Bridge Centre, New Road, Chatham, Kent and Kings Church, New Road Avenue, Chatham Kent from Barclays Bank Plc.

KING'S CHURCH MEDWAY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Designated Residential	180,922	36,524	(116,898)	-	100,548
General funds					
General Funds - all funds	517,075	428,063	(300,366)	(1,916)	642,856
Total Unrestricted funds	697,997	464,587	(417,264)	(1,916)	743,404
Restricted funds					
Caring Hands gifts	135,194	11,158	(1,255)	-	145,097
Buildings restricted fund	-	32,500	-	-	32,500
Kings Church Missions	-	2,505	(4,421)	1,916	-
	135,194	46,163	(5,676)	1,916	177,597
Total of funds	833,191	510,750	(422,940)	-	921,001

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	180,922	36,524	(116,898)	-	100,548
General funds	517,075	428,063	(300,366)	(1,916)	642,856
	697,997	464,587	(417,264)	(1,916)	743,404
Restricted funds	135,194	46,163	(5,676)	1,916	177,597
	833,191	510,750	(422,940)	-	921,001

The Caring Hands restricted fund is made up of amounts received from grants specifically to be spent on Caring Hands in the community projects which is a separate residential project, the grant will specify what separate expenditure the money has been given towards and therefore what should be allocated here.

The Church missions restricted funds represent payments by participating church members for mission trips.

The buildings restricted fund has been set up in relation to gifts received towards the cost of linking two community buildings, further income came in in the next financial year and depreciation will be allocated against this fund.

The designated funds represent transactions relating to the separate residential project run by the Church known as Caring Hands in the community.

KING'S CHURCH MEDWAY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	1,256,743	36,266	1,293,009	1,211,180
Current assets	(7,336)	139,416	132,080	139,797
Creditors due within one year	(50,371)	-	(50,371)	(45,267)
Creditors due in more than one year	(453,718)	-	(453,718)	(472,520)
	743,404	177,597	921,001	833,191