
THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

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THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees

John France, Chairman
Martin French
Elizabeth Hickmore
Margaret Page
Benjamin Leney
Hannelie Smit

Company registered number

05135809

Charity registered number

1108556

Registered office

30 Crescent Road
Bognor Regis
West Sussex
PO21 1QG

Company secretary

Margaret Page

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Lloyds Bank plc
PO21 1RS

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Trustees present their annual report together with the financial statements of The King's Gate Church (Bognor Regis) Ltd for the period from 1 April 2016 to 31 March 2017. 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

● **CONSTITUTION**

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24/5/2004

The charity is constituted under a Memorandum of Association dated 24/5/2004 and is a registered charity number 1108556

The principal object of the charity is to advance the Christian faith through worship, fellowship and the distribution of Bible teaching in all forms of media and the advancement of the Christian faith generally.

● **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The charity is governed by the directors. The chairman of directors also acts as the Senior Minister. The church functions with a leadership team who oversee the various departmental activities. The directors are trustees for the purposes of the Charity Commission.

● **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Objectives and Activities

• **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The main activities worked out by King's Gate Church are:

The instruction and care of Christians including young people and children
The evangelisation of non-Christians
The relief of poverty and sickness

Achievements and performance

• **REVIEW OF ACTIVITIES**

The church has continued to grow slowly and to minister in terms of teaching, preaching and pastoral care. Ministry includes reaching out to the elderly and those in need with both spiritual and practical support.

During the year a number of young people from the local neighbourhood had been regularly attending Sunday morning activities. With the assistance of grant funding the church was able to operate a Breakfast Club to provide for the practical needs of these young people as well as running a special programme for their spiritual encouragement. This was eventually discontinued but contact has been maintained with the families and occasional activities have been held for them.

The building known as the Beehive continues to be used for fellowship meetings and some cross church meetings.

A number of gifts have been given for missionary and welfare activities including Crisis at Christmas, the local food bank, Christian Concern and Water Aid.

A gift was also given to The Living Word Bookshop as our office needed a new window.

Two specific gifts were given to Trustees: Beryl France, wife of Pastor John France, was paid £100 for doing the wages for many years. The second one for £250 was paid to Maggie Page as treasurer for many years.

Discussions were started as to the possibility of affiliating to the Elim Church in the future.

Giving was slightly reduced this year but this situation is likely to change overall in the near future as staff employment expenditure will reduce.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Financial review

- **RESERVES POLICY**

At the present time funds are used as they arise and there is no reserve policy required. The directors would like to establish a reserve of at least three months of regular outgoings when circumstances permit.

- **INVESTMENT POLICY AND PERFORMANCE**

At the present time the income of the charity is fully committed on a month to month basis. The trustees will apply an investment policy if surplus funds arise in the future.

- **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Voluntary help and gifts in kind

- **VOLUNTEERS**

The directors would like to thank all those who have given their time, energy and resources in making it possible for the church to function smoothly and in a unified fashion.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The King's Gate Church (Bognor Regis) Ltd 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 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.

This report was approved by the Trustees, on 27 September 2017 and signed on their behalf by:

John France, Chairman
Trustee

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KING'S GATE CHURCH (BOGNOR REGIS) LTD

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 8 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 Trustees 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.

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.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

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, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects 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 Charities.
- have not been met; or
- (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:

Dated: 27 September 2017

Nicholas M Baldwin BA(Econ) FCA DChA

BALDWIN SCOFIELD ACCOUNTANCY LLP

Chartered Accountants

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	43,524	-	43,524	49,736
Charitable activities	3	238	-	238	339
Investments	4	17	-	17	13
TOTAL INCOME AND ENDOWMENTS		43,779	-	43,779	50,088
EXPENDITURE ON:					
Charitable activities	8	51,682	14	51,696	62,953
TOTAL EXPENDITURE	9	51,682	14	51,696	62,953
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)		(7,903)	(14)	(7,917)	(12,865)
Net gains/(losses) on investments		270	-	270	(227)
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(7,633)	(14)	(7,647)	(13,092)
Gains on revaluations of fixed assets	12	50,000	-	50,000	-
NET MOVEMENT IN FUNDS		42,367	(14)	42,353	(13,092)
RECONCILIATION OF FUNDS:					
Total funds brought forward		219,512	921	220,433	233,525
TOTAL FUNDS CARRIED FORWARD		261,879	907	262,786	220,433

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD

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REGISTERED NUMBER: 05135809

**BALANCE SHEET
AS AT 31 MARCH 2017**

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	12		250,600		205,800
CURRENT ASSETS					
Debtors	13	1,478		1,305	
Investments	14	688		418	
Cash at bank and in hand		10,620		13,510	
			<u>12,786</u>	<u>15,233</u>	
CREDITORS: amounts falling due within one year	15	(600)		(600)	
NET CURRENT ASSETS			<u>12,186</u>		<u>14,633</u>
NET ASSETS			<u>262,786</u>		<u>220,433</u>
CHARITY FUNDS					
Restricted funds	16		907		921
Unrestricted funds	16		261,879		219,512
TOTAL FUNDS			<u>262,786</u>		<u>220,433</u>

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 the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 27 September 2017 and signed on their behalf, by:

John France, Chairman

The notes on pages 10 to 20 form part of these financial statements.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The King's Gate Church (Bognor Regis) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 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 £1 per member of the company.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on revaluation
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1.7 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property, plant and equipment whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. The fair value of items of plant and machinery is usually their market value determined by appraisal.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

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

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 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.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	43,454	-	43,454	48,409
Similar incoming resources	70	-	70	1,327
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total donations and legacies	43,524	-	43,524	49,736
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2016	48,851	885	49,736	
	<u> </u>	<u> </u>	<u> </u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Other income	238	-	238	339
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2016	339	-	339	
	<u> </u>	<u> </u>	<u> </u>	

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	17	-	17	13
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2016	13	-	13	
	<u> </u>	<u> </u>	<u> </u>	

5. ANALYSIS OF GRANTS

	Grants to Individuals 2017 £	Total 2017 £	Total 2016 £
Grants paid	2,023	2,023	2,822
	<u> </u>	<u> </u>	<u> </u>

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. DIRECT COSTS

	General fund £	Restricted fund £	Designated fund £	Total 2017 £	Total 2016 £
Premises	7,029	-	-	7,029	7,839
Office running costs	247	-	-	247	614
Insurance	1,202	-	-	1,202	1,121
Licences	1,043	-	-	1,043	942
Children's church	-	-	-	-	514
Travel	375	-	-	375	118
Telephone	334	-	-	334	303
Training	-	-	-	-	710
Beehive costs	1,898	-	-	1,898	3,321
Equipment - Bognor	-	-	210	210	-
Sundry expenses	376	-	-	376	330
Bank charges	347	-	-	347	389
Poor fund	-	-	340	340	800
Ablaze	188	-	-	188	189
Breakfast Club	-	14	-	14	284
Wages and salaries	30,257	-	-	30,257	37,994
	<u>43,296</u>	<u>14</u>	<u>550</u>	<u>43,860</u>	<u>55,468</u>
<i>At 31 March 2016</i>	<u>52,823</u>	<u>1,845</u>	<u>800</u>	<u>55,468</u>	

7. SUPPORT COSTS

	Total 2017 £	Total 2016 £
Accountancy	600	463
Legal and professional	13	-
	<u>613</u>	<u>463</u>
<i>At 31 March 2016</i>	<u>463</u>	

8. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Governance - depreciation - property	5,200	-	5,200	4,200
	<u>5,200</u>	<u>-</u>	<u>5,200</u>	<u>4,200</u>

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Direct costs - church activities	30,257	-	15,675	45,932	55,223
Direct costs - restricted funds	-	-	14	14	2,730
Direct costs - designated funds	-	-	550	550	800
Charitable activities	30,257	-	16,239	46,496	58,753
Expenditure on governance	-	5,200	-	5,200	4,200
	30,257	5,200	16,239	51,696	62,953
<i>Total 2016</i>	<i>37,994</i>	<i>4,200</i>	<i>20,759</i>	<i>62,953</i>	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	5,200	4,200
Independent Examiner's fees	600	600

During the year, 2 Trustees received remuneration for pastoral work as shown in Note 11 amounting to £23,887. (2016 - See Note 11 for details £32,972). One other Trustee was paid £250 as a recognition of the work done as Treasurer for many years.

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	30,257	37,994

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

2017	2016
No.	No.
4	2

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

The senior minister, John France, who is a trustee receives a salary included in the above figures of £14,098 (2016: £23,161). Martin French, a trustee, received a salary as associate pastor of £9,789 (2016: £9,811).

12. TANGIBLE FIXED ASSETS

	Freehold property £
Cost or valuation	
At 1 April 2016	210,000
Revaluation surplus/(deficit)	50,000
At 31 March 2017	260,000
Depreciation	
At 1 April 2016	4,200
Charge for the year	5,200
At 31 March 2017	9,400
Net book value	
At 31 March 2017	250,600
At 31 March 2016	205,800

The Trustees have considered the market value of the property and have concluded that the valuation is £260,000 at the year end. This has resulted in a revaluation increase this year of £50,000.

13. DEBTORS

	2017	2016
	£	£
Other debtors	1,478	1,305

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Unlisted investments	<u>688</u>	<u>418</u>

15. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>600</u>	<u>600</u>

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Designated funds						
Alpha fund	200	-	-	-	-	200
Bognor equipment fund	554	-	(210)	1,036	-	1,380
Poor fund	95	-	(340)	550	-	305
	<u>849</u>	<u>-</u>	<u>(550)</u>	<u>1,586</u>	<u>-</u>	<u>1,885</u>
General funds						
General Funds - all funds	218,663	43,779	(51,132)	(1,586)	50,270	259,994
Total Unrestricted funds	<u>219,512</u>	<u>43,779</u>	<u>(51,682)</u>	<u>-</u>	<u>50,270</u>	<u>261,879</u>
Restricted funds						
PA Equipment fund	533	-	-	-	-	533
Breakfast club	388	-	(14)	-	-	374
	<u>921</u>	<u>-</u>	<u>(14)</u>	<u>-</u>	<u>-</u>	<u>907</u>
Total of funds	<u>220,433</u>	<u>43,779</u>	<u>(51,696)</u>	<u>-</u>	<u>50,270</u>	<u>262,786</u>

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2016 £</i>
Designated funds						
Alpha fund	700	-	-	(500)	-	200
Bognor equipment fund	554	-	-	-	-	554
Poor fund	295	-	(800)	600	-	95
	<u>1,549</u>	<u>-</u>	<u>(800)</u>	<u>100</u>	<u>-</u>	<u>849</u>
General funds						
General Funds - all funds	229,210	49,203	(59,423)	(100)	(227)	218,663
	<u>229,210</u>	<u>49,203</u>	<u>(59,423)</u>	<u>(100)</u>	<u>(227)</u>	<u>218,663</u>
Total Unrestricted funds	<u>230,759</u>	<u>49,203</u>	<u>(60,223)</u>	<u>-</u>	<u>(227)</u>	<u>219,512</u>
Restricted funds						
PA Equipment fund	533	-	-	-	-	533
Breakfast club	2,233	-	(1,845)	-	-	388
Specific donations	-	885	(885)	-	-	-
	<u>2,766</u>	<u>885</u>	<u>(2,730)</u>	<u>-</u>	<u>-</u>	<u>921</u>
Total of funds	<u>233,525</u>	<u>50,088</u>	<u>(62,953)</u>	<u>-</u>	<u>(227)</u>	<u>220,433</u>

SUMMARY OF FUNDS - CURRENT YEAR

	<i>Balance at 1 April 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2017 £</i>
Designated funds	849	-	(550)	1,586	-	1,885
General funds	218,663	43,779	(51,132)	(1,586)	50,270	259,994
	<u>219,512</u>	<u>43,779</u>	<u>(51,682)</u>	<u>-</u>	<u>50,270</u>	<u>261,879</u>
Restricted funds	921	-	(14)	-	-	907
	<u>220,433</u>	<u>43,779</u>	<u>(51,696)</u>	<u>-</u>	<u>50,270</u>	<u>262,786</u>

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

16. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2016 £</i>
Designated funds	1,549	-	(800)	100	-	849
General funds	229,210	49,203	(59,423)	(100)	(227)	218,663
	<u>230,759</u>	<u>49,203</u>	<u>(60,223)</u>	<u>-</u>	<u>(227)</u>	<u>219,512</u>
Restricted funds	2,766	885	(2,730)	-	-	921
	<u>233,525</u>	<u>50,088</u>	<u>(62,953)</u>	<u>-</u>	<u>(227)</u>	<u>220,433</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	250,600	-	250,600
Current assets	11,879	907	12,786
Creditors due within one year	(600)	-	(600)
	<u>261,879</u>	<u>907</u>	<u>262,786</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	205,800	-	205,800
Current assets	14,312	921	15,233
Creditors due within one year	(600)	-	(600)
	<u>219,512</u>	<u>921</u>	<u>220,433</u>