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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 2019**

Trustees

John France
Martin French
Elizabeth Hickmore
Margaret Page
Benjamin Leney, Acting Chairman from 29 January 2018
Hannelie Smit
John Goble

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 2019

The Trustees present their annual report together with the financial statements of the company The King's Gate Church (Bognor Regis) Ltd for the period from 1 April 2018 to 31 March 2019. 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 2019

Objectives and Activities

● **POLICIES AND OBJECTIVES**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

● **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.

The breakfast club ministry to the young people on the local estate has been discontinued but contact has been maintained with the families.

Our building known as The Beehive has been upgraded in various ways and 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.

In addition to monthly giving to Water Aid, we are now also supporting Potter's Heart which has a ministry in Kenya and a fellowship in Israel.

We continue to give mission support to Romania and those who visit regularly.

One specific gift of £200 was given to an individual trustee this year, John France.

The King's Gate Church became affiliated to the Elim Church in February 2018.

Giving increased due to some large gifts received. Expenditure was slightly increased which left the accounts with a small surplus before depreciation. Staff employment expenditure reduced this year with the retirement of one of our elders, a paid employee.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 2019

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 20 December 2019 and signed on their behalf by:

Benjamin Leney
Trustee

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

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

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 20 December 2019

Nicholas M Baldwin BA(Econ) FCA DChA

BALDWIN SCOFIELD ACCOUNTANCY LLP

Chartered Accountants

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	52,065	-	52,065	42,628
Charitable activities	3	82	-	82	20
Investments	4	19	-	19	33
TOTAL INCOME AND ENDOWMENTS		52,166	-	52,166	42,681
EXPENDITURE ON:					
Charitable activities	8	49,587	-	49,587	47,719
TOTAL EXPENDITURE	9	49,587	-	49,587	47,719
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS					
		2,579	-	2,579	(5,038)
Net gains on investments		-	-	-	29
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		2,579	-	2,579	(5,009)
NET MOVEMENT IN FUNDS		2,579	-	2,579	(5,009)
RECONCILIATION OF FUNDS:					
Total funds brought forward		257,138	639	257,777	262,786
TOTAL FUNDS CARRIED FORWARD		259,717	639	260,356	257,777

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD

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REGISTERED NUMBER: 05135809

**BALANCE SHEET
AS AT 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	12		240,200		245,400
CURRENT ASSETS					
Debtors	13	1,383		1,561	
Investments	14	717		717	
Cash at bank and in hand		18,656		10,699	
			20,756	12,977	
CREDITORS: amounts falling due within one year	15	(600)		(600)	
NET CURRENT ASSETS			20,156		12,377
NET ASSETS			260,356		257,777
CHARITY FUNDS					
Restricted funds	16		639		639
Unrestricted funds	16		259,717		257,138
TOTAL FUNDS			260,356		257,777

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 20 December 2019 and signed on their behalf, by:

Benjamin Leney

The notes on pages 9 to 18 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 2019

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 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 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.

1.3 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), general volunteer time is not recognised.

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 2019

1. ACCOUNTING POLICIES (continued)

1.4 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.

1.5 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 revalued amount
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1.6 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.

1.7 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.

1.8 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.

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES (continued)

1.9 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.

1.10 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.

1.11 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	49,298	-	49,298	42,323
Similar incoming resources	2,767	-	2,767	305
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	52,065	-	52,065	42,628
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	42,628	-	42,628	
	<hr/>	<hr/>	<hr/>	

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Other income	82	-	82	20
	<u>82</u>	<u>-</u>	<u>82</u>	<u>20</u>
<i>Total 2018</i>	<u>20</u>	<u>-</u>	<u>20</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	19	-	19	33
	<u>19</u>	<u>-</u>	<u>19</u>	<u>33</u>
<i>Total 2018</i>	<u>33</u>	<u>-</u>	<u>33</u>	

5. ANALYSIS OF GRANTS

	Grants to Individuals 2019 £	Total 2019 £	Total 2018 £
Grants paid	5,471	5,471	1,895
	<u>5,471</u>	<u>5,471</u>	<u>1,895</u>
<i>Total 2018</i>	<u>1,895</u>	<u>1,895</u>	

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. DIRECT COSTS

	General fund £	Restricted fund £	Designated fund £	Total 2019 £	Total 2018 £
Premises	9,124	-	-	9,124	5,215
Office running costs	276	-	-	276	255
Insurance	1,203	-	-	1,203	1,155
Licences	1,128	-	-	1,128	908
Travel	-	-	-	-	143
Telephone	-	-	-	-	347
Training	1,952	-	-	1,952	291
Beehive costs	4,628	-	-	4,628	2,673
Equipment - Bognor	-	-	-	-	268
Sundry expenses	265	-	-	265	20
Bank charges	376	-	-	376	337
Poor fund	-	-	500	500	520
Ablaze	86	-	-	86	282
Wages and salaries	18,717	-	-	18,717	27,567
	<u>37,755</u>	<u>-</u>	<u>500</u>	<u>38,255</u>	<u>39,981</u>
<i>Total 2018</i>	<u>39,193</u>	<u>268</u>	<u>520</u>	<u>39,981</u>	

7. SUPPORT COSTS

	Total 2019 £	Total 2018 £
Independent examination	648	630
Legal and professional	13	13
	<u>661</u>	<u>643</u>
<i>Total 2018</i>	<u>643</u>	

8. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Governance - depreciation - property	<u>5,200</u>	<u>-</u>	<u>5,200</u>	<u>5,200</u>

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Direct costs - church activities	18,717	-	25,170	43,887	41,731
Direct costs - restricted funds	-	-	-	-	268
Direct costs - designated funds	-	-	500	500	520
Charitable activities	18,717	-	25,670	44,387	42,519
Expenditure on governance	-	5,200	-	5,200	5,200
	18,717	5,200	25,670	49,587	47,719
<i>Total 2018</i>	<i>27,567</i>	<i>5,200</i>	<i>14,952</i>	<i>47,719</i>	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	5,200	5,200
Independent Examiner's fees	648	630

During the year, 2 Trustees received remuneration for pastoral work as shown in Note 11 amounting to £13,117. (2018 - 3 Trustees were paid £21,689.) Also in 2019 one other Trustee was paid a gift of £200 in recognition of the work done as Pastor for many years.

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

11. STAFF COSTS

Staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	18,717	27,567

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

2019	2018
No.	No.
3	4

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

The senior minister up to 31 October 2017, John France, who is a trustee, received a salary included in the above figures of £0 (2018: £8,376). Martin French, a trustee, received a salary as associate pastor of £2,266 (2018: £9,985). Ben Leney also an associate pastor, who is a trustee, received a salary of £10,851 (2018 - £3,328). Ben's sister-in-law, Amy Leney is employed by the church and earned a salary of £5,600 (2018 £5,436) during the year.

12. TANGIBLE FIXED ASSETS

	Freehold property £
Valuation	
At 1 April 2018 and 31 March 2019	260,000
Depreciation	
At 1 April 2018	14,600
Charge for the year	5,200
At 31 March 2019	19,800
Net book value	
At 31 March 2019	240,200
<i>At 31 March 2018</i>	<i>245,400</i>

The freehold property consists of property at 31 William Street, Bognor Regis which was revalued by John Traynor of King & Chasemore on 25 September 2017 for accounting purposes. The Trustees adopted this valuation of £260,000 as the deemed cost of the property for the year ended 31 March 2017. The trustees are of the opinion that the valuation has not materially changed since that date.

13. DEBTORS

	2019	2018
	£	£
Other debtors	1,383	1,561

THE KING'S GATE CHURCH (BOGNOR REGIS) LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

13. DEBTORS (continued)

14. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Unlisted investments	717	717

15. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	600	600

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Designated funds					
Alpha fund	200	-	-	-	200
Bognor equipment fund	1,920	-	-	540	2,460
Poor fund	385	-	(500)	600	485
	<u>2,505</u>	<u>-</u>	<u>(500)</u>	<u>1,140</u>	<u>3,145</u>
General funds					
General fund	254,633	52,166	(49,087)	(1,140)	256,572
Total Unrestricted funds	<u>257,138</u>	<u>52,166</u>	<u>(49,587)</u>	<u>-</u>	<u>259,717</u>
Restricted funds					
PA Equipment fund	265	-	-	-	265
Breakfast club	374	-	-	-	374
	<u>639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>639</u>
Total of funds	<u><u>257,777</u></u>	<u><u>52,166</u></u>	<u><u>(49,587)</u></u>	<u><u>-</u></u>	<u><u>260,356</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 2019**

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2018 £</i>
Designated funds						
Alpha fund	200	-	-	-	-	200
Bognor equipment fund	1,380	-	-	540	-	1,920
Poor fund	305	-	(520)	600	-	385
	<u>1,885</u>	<u>-</u>	<u>(520)</u>	<u>1,140</u>	<u>-</u>	<u>2,505</u>
General fund	<u>259,994</u>	<u>42,681</u>	<u>(46,931)</u>	<u>(1,140)</u>	<u>29</u>	<u>254,633</u>
Restricted funds						
PA Equipment fund	533	-	(268)	-	-	265
Breakfast club	374	-	-	-	-	374
	<u>907</u>	<u>-</u>	<u>(268)</u>	<u>-</u>	<u>-</u>	<u>639</u>
Total of funds	<u>262,786</u>	<u>42,681</u>	<u>(47,719)</u>	<u>-</u>	<u>29</u>	<u>257,777</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Designated funds	2,505	-	(500)	1,140	3,145
General funds	254,633	52,166	(49,087)	(1,140)	256,572
	<u>257,138</u>	<u>52,166</u>	<u>(49,587)</u>	<u>-</u>	<u>259,717</u>
Restricted funds	639	-	-	-	639
	<u>257,777</u>	<u>52,166</u>	<u>(49,587)</u>	<u>-</u>	<u>260,356</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 2019**

16. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2018</i>
	£	£	£	£	£	£
Designated funds	1,885	-	(520)	1,140	-	2,505
General funds	259,994	42,681	(46,931)	(1,140)	29	254,633
	<u>261,879</u>	<u>42,681</u>	<u>(47,451)</u>	<u>-</u>	<u>29</u>	<u>257,138</u>
Restricted funds	907	-	(268)	-	-	639
	<u>262,786</u>	<u>42,681</u>	<u>(47,719)</u>	<u>-</u>	<u>29</u>	<u>257,777</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019	Restricted funds 2019	Total funds 2019
	£	£	£
Tangible fixed assets	240,200	-	240,200
Current assets	20,117	639	20,756
Creditors due within one year	(600)	-	(600)
	<u>259,717</u>	<u>639</u>	<u>260,356</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2018</i>	<i>Restricted funds 2018</i>	<i>Total funds 2018</i>
	£	£	£
Tangible fixed assets	245,400	-	245,400
Current assets	12,338	639	12,977
Creditors due within one year	(600)	-	(600)
	<u>257,138</u>	<u>639</u>	<u>257,777</u>