

Registered Charity Number
1114267

THE KING'S CASTLE

Report and Accounts

31 March 2022

FP Associates Limited
Chartered Certified Accountants
36A Goodmayes Road
Ilford, Essex IG3 9UR

**THE KING'S CASTLE
Report and Accounts**

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THE KING'S CASTLE
Legal and Administrative information

Chairman

Pastor Banjo Oluwatula

Secretary

Dr Olagoke Aiyegbayo

Treasurer

Mrs Adebola Oluwatula

Reporting accountants

FP Associates Limited
36A Goodmayes Road
Ilford
Essex
IG3 9UR

Bankers

National Westminster Bank plc
16 Northumberland Street
Newcastle upon Tyne
NE1 7EJ

Registered office

Unit 2,
162 Brinkburn Street South
Newcastle upon Tyne
NE6 2AR

Registered number

1114267

THE KING'S CASTLE
The report of the Trustees

The trustees' present their report and accounts for the year ended 31 March 2022.

Name, registered office and constitution of the charity

The full name of the charity is The King's Castle.

The charity was formed as an unincorporated charity on 17 May 2006.

Its' registered charity number is 1114267

The registered office is Unit 2, 162 Brinkburn Street South, Newcastle-upon-Tyne NE6 2AR

The telephone number is 0191 265 6577

Objects of the Charity

The objects of the charity is the advancement of the Christian religion with a view that all mankind will be restored to the knowledge of God

The principal activities continued to relate to the promotion and progression of Christianity and the underlying vital truths that has underpinned this religion throughout the last 2000 years. In striving to accomplish this objective The King's Castle, continues to look for opportunities to assist those in need, especially the socially excluded and those who are deprived from a good quality of life.

Organization

A board of three trustees, who meet quarterly, administers the charity. There are subcommittees covering development, membership and finance.

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Review of the activities and future developments

The King's Castle continues to pursue the advancement of the Christian faith. However, in the light of the ever evolving political climate that governs religious charities it is becoming more apparent that The King's Castle must embark upon a course of intense structural renewal that will secure the aims and objectives of the church into the unforeseeable future.

The members of the Board of Trustees' of the Charity during the year ended 31 March 2022 were:-

Pastor B A Oluwatula
Pastor Olabode Awogbade
Dr John Ocansey

The Trustees as at the date the accounts were approved were Pastor B A Oluwatula, Pastor Bode Awogbade and Dr John Ocansey.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Board of trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the financial year in preparing those financial statements giving a true and fair view, the Board of trustees should follow best practice and:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report was approved by the board of trustees on 30 January 2023

Signed

Pastor Banjo Oluwatula
Trustee
Date: ..30 January 2023

THE KING'S CASTLE
Independent Examiner's Report

Report of the Independent Examiner to the Trustees' on the accounts of the Charity for the year ended 31 March 2022

We report on the accounts of the charity on Pages 7 to 13 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities issued by the Charity Commissioners for England and Wales, adapted to meet the needs of unincorporated organisations, under the historical cost convention and the accounting policies set out on page 9 to 11.

Respective responsibilities of trustees and examiner

As described on page 5, the Charity's trustees are responsible for the preparation of the accounts. The trustees consider that the audit requirement of section 144(1)) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion

We conducted our examination in accordance with the General Directions given by the Charity Commissioners for England and Wales. An examination includes a detailed review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the accounts comply with the Statement of Recommended Practice issued by the Charity Commissioners for England and Wales, on a test basis, of evidence relevant to the amounts and disclosures in the accounts.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit opinion on the view given by the accounts and in particular, I express no opinion as to whether the financial statements give a true and fair view of the charity, and my report is limited to the matters set out in the statement below.

We planned and performed our examination so as to satisfy ourselves that the objectives of the independent examination are achieved and before finalising the report we obtain written assurances from the trustees of all material matters.

Independent examiner's statement, report and opinion

Subject to the limitations upon the scope of our work as detailed above, in connection with our examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any direction given by the Commission under subsection (5)(b) of that section here applicable and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material requirements

- 1) to keep accounting records in accordance with section 130 of the Act;
 - 2) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
 - 3) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice – Accounting and Reporting by Charities
- have not been met; or to which in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

Fumi Popoola B.Sc(Econ) FCCA CTA
FP Associates Limited
36A Goodmayes Road
Ilford
Essex
IG3 9UR

Date: ...30 January 2023

THE KING'S CASTLE
Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £
Incoming Resources					
General Donations		126,902	-	126,902	114,504
Gift Aid		9,867	-	9,867	29,505
Building Fund		-	-	-	185
Benevolent Fund		-	8,890	8,890	3,990
Investment Income		13	-	13	104
Minibus Fund		-	-	-	2,250
Food Bank		-	-	-	-
Sales		-	-	-	-
Grants		8,673	-	8,673	55,686
		-----	-----	-----	-----
Total incoming resources		145,455	8,890	154,345	206,224
Cost of raising and generating funds		-	-	-	-
		-----	-----	-----	-----
Net incoming resources available for charitable applications		145,455	8,890	154,345	206,224
Cost of activities in the furtherance of the charity's activities		35,914	2,700	38,614	24,058
Support costs of activities		661	-	661	522
Management and administration of the charity		142,031	-	142,031	137,367
		-----	-----	-----	-----
Total resources expended		178,606	2,700	181,306	161,947
		-----	-----	-----	-----
Net incoming/(outgoing) resources	3	(33,151)	6,190	(26,961)	44,277
Transfer between funds		-	-	-	-
		-----	-----	-----	-----
Net Movement in funds		(33,151)	6,190	(26,961)	44,277
Total funds brought forward		584,411	32,171	616,582	572,305
		-----	-----	-----	-----
Total funds carried forward		551,260	38,361	589,621	616,582
		-----	-----	-----	-----

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting by the Charity Commissioners for England and Wales and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the said Statement.

All activities derive from continuing operations.

The notes and schedule to the Statement of Financial Activities on pages 10 to 16 form an integral part of these accounts

THE KING'S CASTLE
Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	7		454,506		455,759
Current assets					
Debtors			-		-
Cash at bank and in hand		143,991		170,072	
		-----		-----	
		143,991		170,072	
Creditors: amounts					
Falling due within one year	10		8,876		9,249
			-----		-----
Net current assets			135,115		160,823
			-----		-----
Total assets less current liabilities			589,621		616,582
			-----		-----
Net assets			589,621		616,582
			-----		-----
Capital and reserves					
Unrestricted revenue reserves			551,260		584,411
Restricted revenue reserves			38,361		32,171
			-----		-----
Accumulated funds			589,621		616,582
			-----		-----

The Board of Trustees are satisfied that the organisation is not required to have an audit of the organisation by virtue of its level of turnover and by virtue of any requirement under its' constitution or otherwise.

The Board of Trustees also acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out under 'Trustees' responsibilities' in the report of the Trustees.

Trustee ...Pastor Banjo Oluwatula.....

Approved for signature by the Management Committee on 30 January 2023

THE KING'S CASTLE
Notes to the accounts for the year ended 31 March 2022

1. Accounting Policies

Accounts Preparation

The financial statements have been prepared in accordance with the Charities Act 2011 and with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, adapted to meet the needs of unincorporated organisations.

The organisation has taken advantage of the exemption in Financial Reporting standard No 1 from the requirement to produce a cash flow statement.

The charity is entirely dependent on continuing donations & offerings as a consequence of the going concern.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred where appropriate.

Investment income

Bank interest is included in the income and expenditure account on a receivable basis.

Accounting for branches

United Kingdom

The King's Castle has a branch in Sunderland; this branch has no separate legal identity. It is materially small and has been consolidated into the accounts on a cash basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

THE KING'S CASTLE
Notes to the accounts for the year ended 31 March 2022

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

Costs of raising and generating funds

The cost of raising and generating funds comprises of the costs of fundraising activities.

Activities in furtherance of the charity's objectives

The costs of activities in furtherance of the charity's objectives represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Management and administration

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

The charity's operating costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, excluding Land and buildings which is stated at its re-valued amount.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives.

A regular annual review of the likelihood of asset impairment is undertaken.

Equipment and Plant – 25% straight line
Motor Vehicle – 20% straight line

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

THE KING'S CASTLE
Notes to the accounts for the year ended 31 March 2022

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully the monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy of transfer between funds. Any proposed transfer between funds would be considered on the particular circumstances.

2. Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3. Net incoming resources before transfers	2022	2021
	£	£
This is stated after crediting:		
Offerings and donations	145,659	150,434
and after charging:		
Depreciation or owned fixed assets	8,722	10,749
Independent examiner's fees	1,800	1,680
	-----	-----
4. Investment income		
Interest receivable	13	104
	-----	-----
	13	104
	-----	-----
5. Cost of independent examiner and other accounting services		
Payroll Services	864	1,278
Independent examiner	1,800	1,680
	-----	-----
	2,664	2,928
	-----	-----

THE KING'S CASTLE
Notes to the accounts for the year ended 31 March 2022

	2022 £	2021 £
6. Changes in resources applied for fixed assets		
Net movement in funds from Statement of Financial Activities	616,582	589,621
Resources applied on fixed assets for charitable use	(3,601)	(7,470)
	-----	-----
Net movement in funds (needed)/available for future activities	612,981	582,151
	-----	-----

7. Tangible functional fixed assets

	Land & Building	Motor Vehicle £	Equipment and Plant £	Total £
Cost or valuation				
At 1 April 2021	433,720	29,770	55,590	519,080
Additions	-	-	7,470	7,470
	-----	-----	-----	-----
At 31 March 2022	433,720	29,770	63,060	526,550
	-----	-----	-----	-----
Depreciation				
At 1 April 2021	-	11,908	51,414	63,322
Charge for the Year	-	5,954	2,768	8,722
	-----	-----	-----	-----
At 31 March 2022	-	17,862	54,182	72,044
	-----	-----	-----	-----
Net book value				
At 31 March 2021	433,720	17,862	4,176	455,758
	-----	-----	-----	-----
At 31 March 2022	433,720	11,908	8,878	454,506
	-----	-----	-----	-----

All assets are used for direct charitable purposes and there are no inalienable or historic assets.

Remuneration payable to Trustees

Remuneration payable to Trustees	36,000	36,500
	-----	-----

THE KING'S CASTLE
Notes to the Accounts for the year ended 31 March 2022

8. Analysis of assets and liabilities representing each of the charity's funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At 31 March 2022				
Current assets	137,901		32,171	170,072
Current liabilities	(9,249)	-	-	(9,249)
	-----	-----	-----	-----
	128,652	-	32,171	160,823
	-----	-----	-----	-----
At 1 April 2021				
Current assets	105,630	-	38,361	143,991
Current liabilities	(8,876)	-	-	(8,876)
	-----	-----	-----	-----
	96,754	-	38,361	135,115
	-----	-----	-----	-----

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Accrued expenses	1,800	1,680
Other Creditors	7,076	7,569
	-----	-----
	8,876	9,249
	-----	-----

THE KING'S CASTLE

Schedule to the Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Period Total Funds £
Incoming Resources				
Donations				
Non-government and non-public bodies				
Offerings	136,769	-	136,769	146,444
Donations	-	8,890	8,890	3,990
	-----	-----	-----	-----
Total donations received	136,769	8,890	145,659	150,434
	-----	-----	-----	-----
Activities for generating funds				
Fundraising income	-	-	-	-
	-----	-----	-----	-----
Investment income				
Interest receivable	13	-	13	104
	-----	-----	-----	-----
	13	-	13	104
	-----	-----	-----	-----
Other incoming resources				
Other income	8,673	-	8,673	55,686
	-----	-----	-----	-----
	8,673	-	8,673	55,686
	-----	-----	-----	-----
Total incoming resources	145,455	8,890	154,345	206,224
	-----	-----	-----	-----
Costs of raising and generating funds				
Cost of fundraising activities	-	-	-	-
Other Fundraising costs	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	-----	-----	-----	-----

THE KING'S CASTLE
Schedule to the Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Period Total Funds £
Charitable expenditure				
Costs of aims in furtherance of the charities objectives				
Donations/Gifts	11,070	2,700	13,770	5,388
Depreciation of assets used for charitable purposes	8,722	-	8,722	10,749
Honorariums	5,889	-	5,889	5,653
Evangelistic/outreach service costs	3,303	-	3,303	1,314
Travel expenses	6,930	-	6,930	954
Total costs on furthering charity aim	35,914	2,700	38,614	24,058
Support costs of activities				
Missionary costs	661	-	661	450
Printing, advertising & media	-	-	-	72
Total support costs	661	-	661	522
Premises costs				
Rent payable	9,457	-	9,457	4,500
Rates and water	2,468	-	2,468	484
Light and heat	1,878	-	1,878	2,888
Insurance	9,556	-	9,556	8,760
	23,359	-	23,359	16,632
General administrative expenses				
Telephone and fax	3,601	-	3,601	3,032
Printing, postage and stationery	3,786	-	3,786	1,904
Equipment and Repairs	9,481	-	9,481	3,830
Books and Publications	29	-	29	330
Computer Costs	2,337	-	2,337	1,962
Motor Expenses	6,652	-	6,652	2,167
Salaries and training	76,978	-	76,978	99,100
Sundry expenses	2,897	-	2,897	851
	105,761	-	105,761	113,176
Legal and professional costs				
Independent examiner fees	1,800	-	1,800	1,680
Professional Fees	11,111	-	11,111	4,703
Consultancy	-	-	-	-
Solicitor's fees	-	-	-	1,176
	12,911	-	12,911	7,559
Total spent on administration	142,031	-	142,031	137,367