

Registered Charity Number  
1114267

# **THE KING'S CASTLE**

Report and Accounts

31 March 2023

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 2023.

**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 2023 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 29 January 2024

Signed

Pastor Banjo Oluwatula  
Trustee  
Date: ..29 January 2024

**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 2023**

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: ...29 January 2024

**THE KING'S CASTLE**  
**Statement of Financial Activities for the year ended 31 March 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £
<b>Incoming Resources</b>					
General Donations		173,450	-	173,450	126,902
Gift Aid		17,268	-	17,268	9,867
Building Fund		-	3,400	3,400	-
Benevolent Fund		-	878	878	8,890
Investment Income		283	-	283	13
Minibus Fund		-	-	-	-
Food Bank		-	-	-	-
Sales		-	-	-	-
Grants		-	-	-	8,673
		-----	-----	-----	-----
<b>Total incoming resources</b>		191,001	4,278	195,279	154,345
Cost of raising and generating funds		-	-	-	-
		-----	-----	-----	-----
<b>Net incoming resources available for charitable applications</b>		191,001	4,278	195,279	154,345
		-----	-----	-----	-----
Cost of activities in the furtherance of the charity's activities		50,631	4,200	54,831	38,614
Support costs of activities		1,640	-	1,640	661
Management and administration of the charity		150,325	-	150,325	142,031
		-----	-----	-----	-----
<b>Total resources expended</b>		202,596	4,200	206,796	181,306
		-----	-----	-----	-----
<b>Net incoming/(outgoing) resources</b>	3	(11,595)	78	(11,517)	(26,961)
Transfer between funds		-	-	-	-
		-----	-----	-----	-----
<b>Net Movement in funds</b>		(11,595)	78	(11,517)	(26,961)
		-----	-----	-----	-----
<b>Total funds brought forward</b>		551,260	38,361	589,621	616,582
		-----	-----	-----	-----
<b>Total funds carried forward</b>		539,665	38,439	578,104	589,621
		-----	-----	-----	-----

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 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		445,785		454,506
<b>Current assets</b>					
Debtors		2,000		-	
Cash at bank and in hand		138,772		143,991	
		-----		-----	
		140,772		143,991	
<b>Creditors: amounts</b>					
Falling due within one year	10		8,453		8,876
			-----		-----
<b>Net current assets</b>			132,319		135,115
			-----		-----
<b>Total assets less current liabilities</b>			578,104		589,621
			-----		-----
<b>Net assets</b>			578,104		589,621
			-----		-----
<b>Capital and reserves</b>					
Unrestricted revenue reserves			539,665		551,260
Restricted revenue reserves			38,439		38,361
			-----		-----
<b>Accumulated funds</b>			578,104		589,621
			-----		-----

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 29 January 2024

**THE KING'S CASTLE**  
**Notes to the accounts for the year ended 31 March 2023**

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 2023**

**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 2023**

**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.

<b>3. Net incoming resources before transfers</b>	2023	2022
	£	£
<b>This is stated after crediting:</b>		
Offerings and donations	194,996	145,659
<b>and after charging:</b>		
Depreciation or owned fixed assets	8,722	8,722
Independent examiner's fees	1,800	1,800
	-----	-----
<b>4. Investment income</b>		
Interest receivable	283	13
	-----	-----
	283	13
	-----	-----
<b>5. Cost of independent examiner and other accounting services</b>		
Payroll Services	1,056	864
Independent examiner	1,800	1,800
	-----	-----
	2,856	2,664
	-----	-----

**THE KING'S CASTLE**  
**Notes to the accounts for the year ended 31 March 2023**

	2023 £	2022 £
<b>6. Changes in resources applied for fixed assets</b>		
Net movement in funds from Statement of Financial Activities	578,104	589,621
Resources applied on fixed assets for charitable use	-	(7,470)
	-----	-----
Net movement in funds (needed)/available for future activities	578,104	582,151
	-----	-----

**7. Tangible functional fixed assets**

	Land & Building	Motor Vehicle £	Equipment and Plant £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	433,720	29,770	63,060	526,550
Additions	-	-	-	-
	-----	-----	-----	-----
At 31 March 2023	433,720	29,770	63,060	526,550
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 2022	-	17,862	54,182	72,044
Charge for the Year	-	5,954	2,768	8,722
	-----	-----	-----	-----
At 31 March 2023	-	23,816	56,950	80,766
	-----	-----	-----	-----
<b>Net book value</b>				
At 31 March 2022	433,720	17,862	4,176	455,758
	-----	-----	-----	-----
At 31 March 2023	433,720	5,954	6,110	445,784
	-----	-----	-----	-----

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

**Remuneration payable to Trustees**

Remuneration payable to Trustees	36,700	36,000
	-----	-----

**THE KING'S CASTLE**  
**Notes to the Accounts for the year ended 31 March 2023**

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
<b>At 31 March 2023</b>				
Current assets	102,333		38,439	140,772
Current liabilities	(8,453)	-	-	(8,453)
	-----	-----	-----	-----
	93,880	-	38,439	132,319
	-----	-----	-----	-----
<b>At 1 April 2022</b>				
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**

	2023 £	2022 £
Accrued expenses	1,800	1,800
Other Creditors	6,653	7,076
	-----	-----
	8,453	8,876
	-----	-----

**THE KING'S CASTLE**  
**Schedule to the Statement of Financial Activities for the year ended 31 March 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Period Total Funds £
<b>Incoming Resources</b>				
<b>Donations</b>				
Non-government and non-public bodies				
Offerings	190,718	-	190,718	136,769
Donations	-	4,278	4,278	8,890
	-----	-----	-----	-----
<b>Total donations received</b>	190,718	4,278	194,996	145,659
	-----	-----	-----	-----
<b>Activities for generating funds</b>				
Fundraising income	-	-	-	-
	-----	-----	-----	-----
<b>Investment income</b>				
Interest receivable	283	-	283	13
	-----	-----	-----	-----
	283	-	283	13
	-----	-----	-----	-----
<b>Other incoming resources</b>				
Other income	-	-	-	8,673
	-----	-----	-----	-----
	-	-	-	8,673
	-----	-----	-----	-----
<b>Total incoming resources</b>	191,001	4,278	195,279	154,345
	-----	-----	-----	-----
<b>Costs of raising and generating funds</b>				
Cost of fundraising activities	-	-	-	-
Other Fundraising costs	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	-----	-----	-----	-----

**THE KING'S CASTLE**  
**Schedule to the Statement of Financial Activities for the year ended 31 March 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Period Total Funds £
<b>Charitable expenditure</b>				
<b>Costs of aims in furtherance of the charities objectives</b>				
Donations/Gifts	15,985	4,200	20,185	13,770
Depreciation of assets used for charitable purposes	8,722	-	8,722	8,722
Honorariums	7,101	-	7,101	5,889
Evangelistic/outreach service costs	5,167	-	5,167	3,303
Travel expenses	13,656	-	13,656	6,930
<b>Total costs on furthering charity aim</b>	<b>50,631</b>	<b>4,200</b>	<b>54,831</b>	<b>38,614</b>
<b>Support costs of activities</b>				
Missionary costs	1,640	-	1,640	661
Printing, advertising & media	-	-	-	-
<b>Total support costs</b>	<b>1,640</b>	<b>-</b>	<b>1,640</b>	<b>661</b>
<b>Premises costs</b>				
Rent payable	11,520	-	11,520	9,457
Rates and water	3,198	-	3,198	2,468
Light and heat	2,899	-	2,899	1,878
Insurance	8,777	-	8,777	9,556
	26,394	-	26,394	23,359
<b>General administrative expenses</b>				
Telephone and fax	2,862	-	2,862	3,601
Printing, postage and stationery	9,824	-	9,824	3,786
Equipment and Repairs	5,957	-	5,957	9,481
Books and Publications	-	-	-	29
Computer Costs	1,294	-	1,294	2,337
Motor Expenses	10,592	-	10,592	6,652
Salaries and training	76,440	-	76,440	76,978
Sundry expenses	1,960	-	1,960	2,897
	108,929	-	108,929	105,761
<b>Legal and professional costs</b>				
Independent examiner fees	1,800	-	1,800	1,800
Professional Fees	12,824	-	12,824	11,111
Consultancy	-	-	-	-
Solicitor's fees	378	-	378	-
	15,002	-	15,002	12,911
<b>Total spent on administration</b>	<b>150,325</b>	<b>-</b>	<b>150,325</b>	<b>142,031</b>