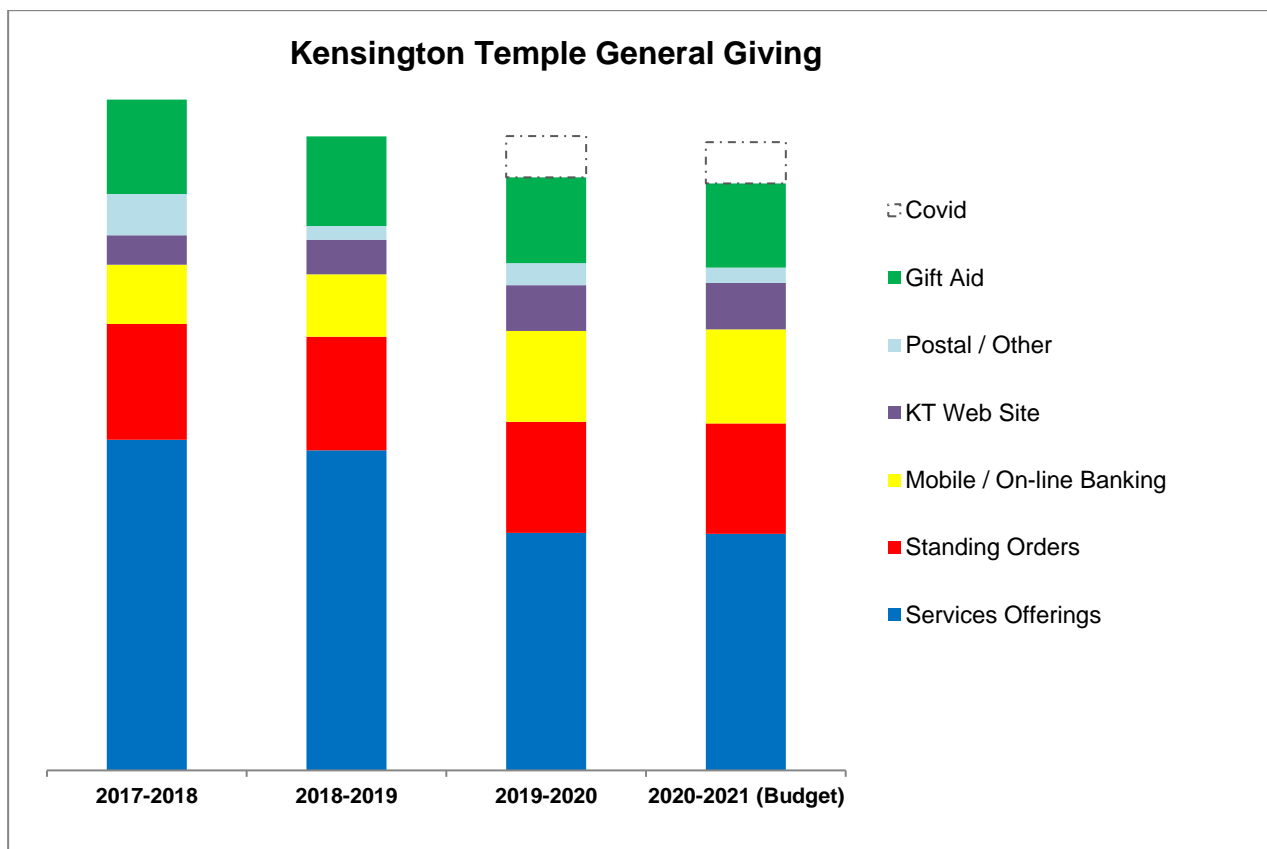


As the external audit of the Church's accounts for the financial year ended 30<sup>th</sup> September 2020 nears completion, we would like present to you some of the key financial highlights of the year.

### **Income**

General giving has remained consistently strong throughout the year despite the introduction of lockdown restrictions in late March 2020. Whilst we have seen a reduction in donations given by the many visitors who generously give whilst attending KT, regular committed tithes and offerings have largely continued at their previous levels. Thank you to everyone for your continued, faithful giving and support. In particular, thank you for adopting the three available ways of giving – on-line via KT's website, by telephone or via personal banking apps – as well as by standing order, whilst you have not been able to attend the services in person.

General giving is the financial foundation of all of the ministry activities that KT engages in. A breakdown of general giving during the previous three years, together with our budget for the current year is given in the chart below. Please note that the areas marked by the dotted lines in the two most recent years denote the additional general giving that we believe would have been received and that we would have budgeted for respectively had the KT building not closed or faced seating limitations during Covid-19 restrictions. Please note that the "Services Offerings" category includes giving by all methods throughout the day at our weekly Sunday services and during the Wednesday evening prayer meetings.



As you can see from the chart above, approximately two thirds of donations are given under KT's Gift Aid scheme. This means that for every £1 given to KT the Church is able to recover a further 25 pence. Thank you to all of you who participate in KT's Gift Aid scheme, who steward your giving in this way. You can set up Gift Aid either by giving via KT's website or by speaking to any member of the Finance team on 020 8799 6120. Alternatively, Gift Aid cards are available at the KT Reception and inside every offering envelope.

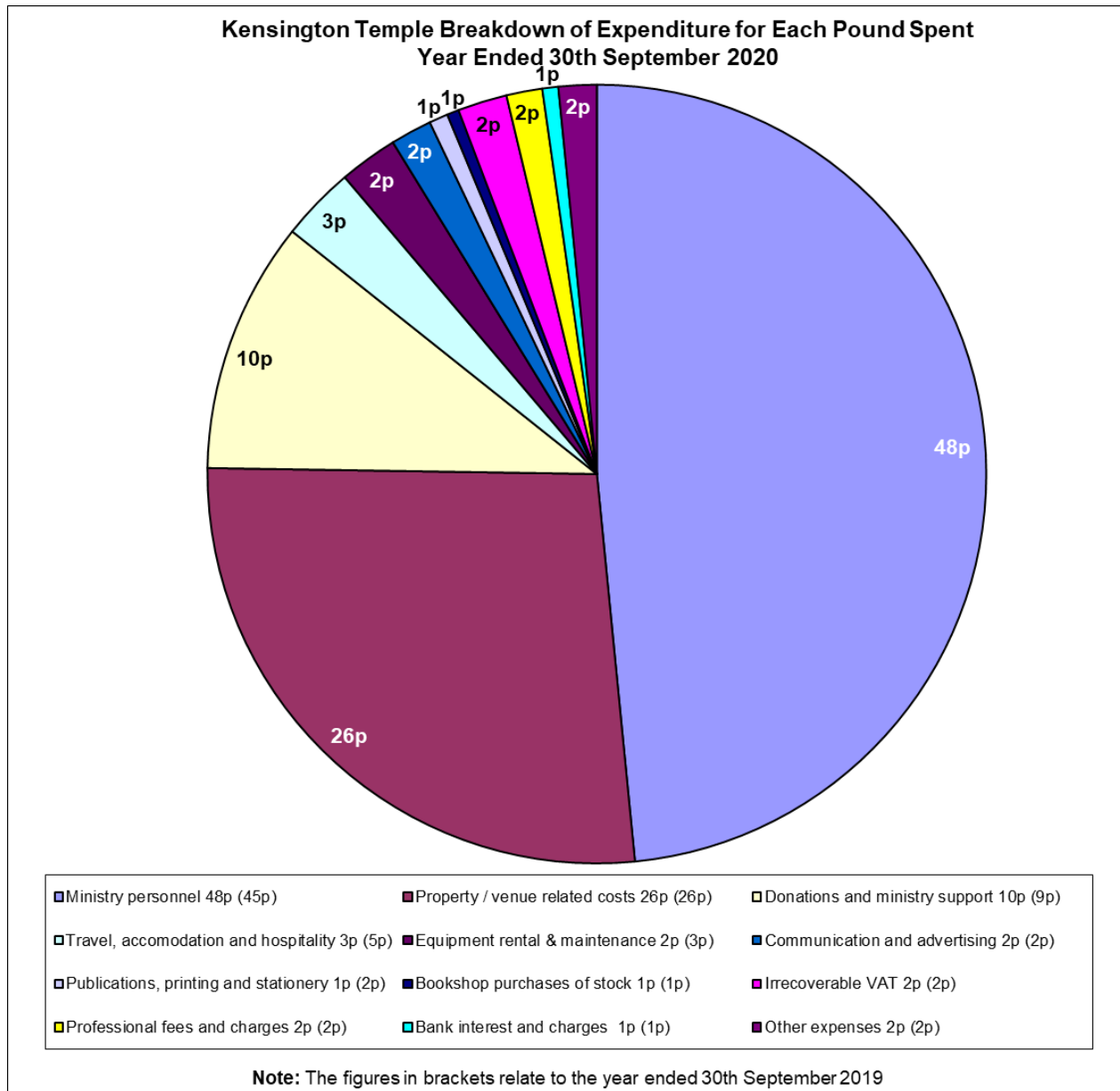
In addition to giving for general purposes, you have generously given directly to specific ministries and particular needs during the year. These include KT's missions programmes, led by our Senior minister Colin Dye, including the international Sword of the Spirit leadership and discipleship training schools, the KT Food Hub, the Naomi Children's Fund, various guest speakers who minister to us, and towards specific buildings needs.

However, your support extends beyond your regular giving to a range of activities through which the Church is able to engage with the wider communities of London and beyond. Every time you attend one of our training courses, or an event or seminar, or sponsor one of our young adults through "So Lady" or "Boys 2 Men", or go on an Encounter weekend, or purchase a product from the Bookshop, you are releasing the Church's ministry in its wider context. In so doing, you are helping the church to further its primary objective of extending the Gospel to all, in furtherance of the vision of "London and the World for Christ!"

Thank you so much for your faithfulness and generosity in your on-going financial support, particularly during this time of the Covid-19 pandemic. This provides the financial foundation on which KT is able to minister to and impact the lives of so many people in various different ways.

**Expenditure**

A breakdown of how your giving was spent during the year is shown in the chart below:



Consistent with previous years, just under half of the church’s financial resources are invested in the ministries of personnel who serve in leading or facilitating the broad array of the church’s various activities. Ministers and staff are supported by many hundreds of very talented and committed individuals who volunteer many thousands of hours of their time in service to the Lord – in cell ministry, during services, on encounters and in leading or participating in many groups that operate within the vibrant life of the church. Your invaluable contribution to these many ministries ensures that KT not only provides a very wide range of ministry activities and opportunities for discipleship and fruitfulness for Christ, but does so to the fullest extent and to the highest standard possible. Thank you!

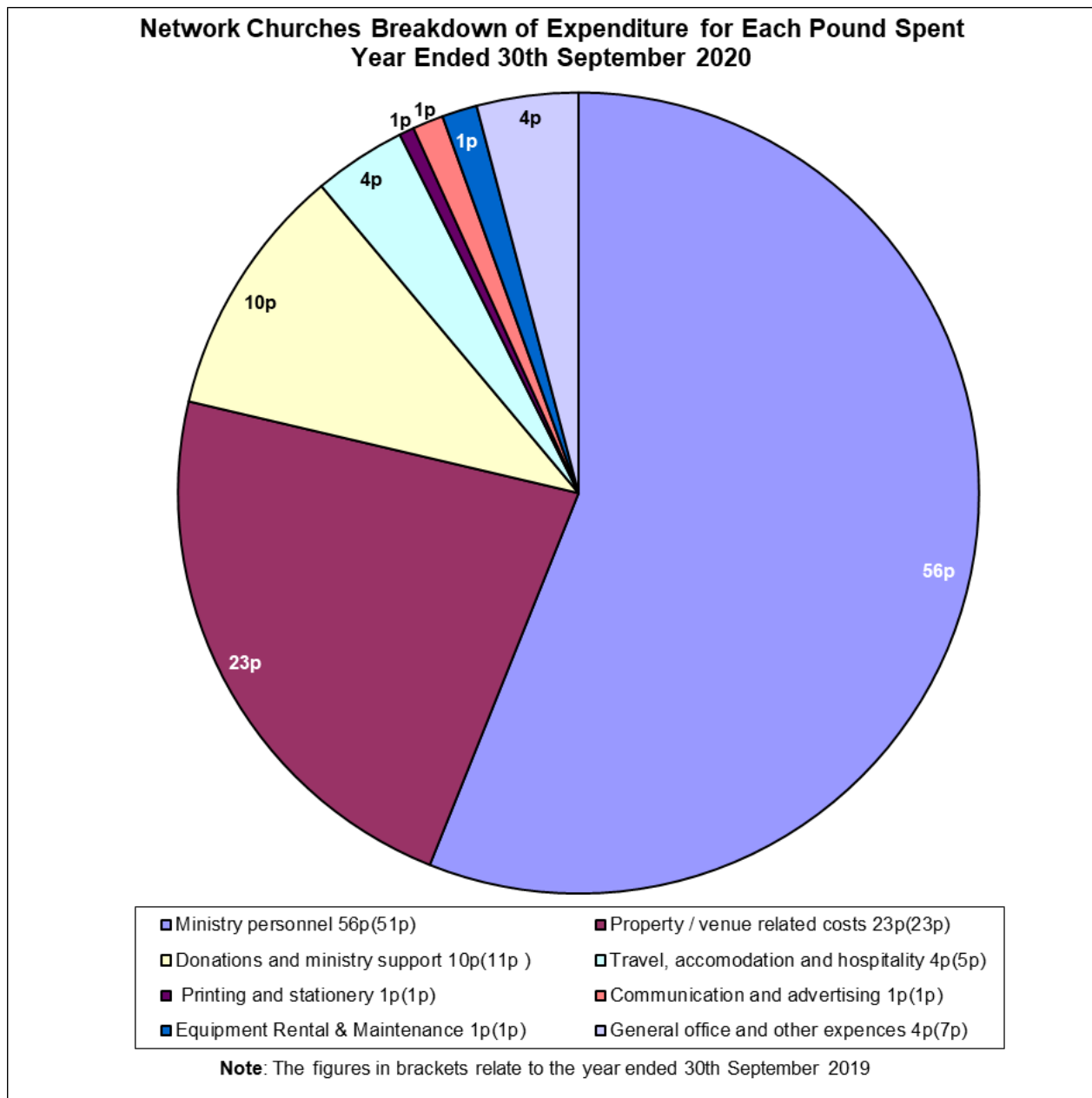
Once again, just over one quarter of the church's resources are utilised in financing and running the church's properties in Notting Hill and Ealing. These buildings serve to accommodate and facilitate much of the church's ministry activities. We continue to monitor and control expenditure in relation to the church's income. We undertook significant reductions in expenditure to keep it in line with the church's income for the year, with the close involvement of the Church Board. Further cost reductions were made as soon as the lockdown restrictions were introduced, with particular emphasis on travel, events and publications.

Overall, the 2019/20 financial year shows a 1.9% surplus of income over expenditure in its general free reserve activities. This is a remarkable achievement given the severity of the restrictions that the church has operated under in the second half of the financial year during the coronavirus pandemic. This further serves to underline our thankfulness for God's provision through your generosity and faithfulness in maintaining your support of the church throughout this time.

Finally, please be aware that KT tithes on its general income and makes further donations in support of other ministries and the wider Elim movement.

**Network Churches**

In addition to KT, the finances of the wider Kensington Temple London City Church Network includes those of 26 Network Churches located across Greater London alongside 3 further churches in the wider London City Region of the wider Elim movement over which the Senior Minister Colin Dye serves as Regional Superintendent. The Network Churches exercise a vital and powerful local ministry and make a valuable contribution to the finances of the Church as a whole. A breakdown of local church expenditure for the year to 30<sup>th</sup> September 2020 is given in the chart below. Although broadly consistent with Kensington Temple, Network Churches generally have lower costs of operation, particularly regarding property costs, and are, therefore, able to release proportionately more in support of ministries both within KT and the wider Elim movement, and further afield.



### ***Audit, governance and compliance***

Kensington Temple is a part of the Elim Foursquare Gospel Alliance (Elim), a charity registered in England & Wales (charity registration number 25149) and Scotland. Full details concerning Elim can be found at: [www.elim.org.uk](http://www.elim.org.uk) and [www.gov.uk/government/organisations/charity-commission](http://www.gov.uk/government/organisations/charity-commission)

KT's accounts along with the consolidated accounts for the LCC Network of churches are externally audited each year. Our external auditors are currently Moore Kingston Smith LLP and the engagement audit partner, Andrew Stickland, is a charity specialist. Both sets of accounts are submitted each year to Elim Headquarters for consolidation into Elim's full, published national charity accounts. These are also audited by Moore Kingston Smith LLP and are publically available on both the Elim and the Charity Commission websites.