

Reports & Financial Statements

For the year ended 31 August 2025

King's Church London

Company Registration Number: 04074651
Charity Registration Number: 1082666

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King's Church London

Trustees' report For the year ended 31 August 2025

The Trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements of King's Church London ('the Charity') for the 12 months from 1 September 2024 to 31 August 2025 ('the year').

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	King's Church London
Company registration Number	4074651
Charity registration Number	1082666
Trustees	Ossie Klass Odunayo Oyabayo William Dalziel Simon Linley (Resigned 04.01.25) Roberta Walker Kwaku Osafo Lucy Leary (Appointed 18.11.25)
Secretary	Nigel Mumford
Registered office	King's Church 21 Meadowcourt Road Lee London SE3 9DU
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF
Bankers	HSBC Bank plc 149 Rushey Green Catford London SE6 4BQ
Auditors	Sayer Vincent LLP Invicta House 110 Golden Lane London EC1Y 0TG

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Structure

The charity is an incorporated charity limited by guarantee. It was incorporated on 20 September 2000 and registered as a charity on 28 September 2000.

King's Church London is a diverse Christian church based in South-East London. It is part of the Newfrontiers family of churches as well as being a part of the Baptist Union and the Evangelical Alliance.

1.2 Governance

The Trustees of King's Church London have overall legal and financial responsibility for the charity.

They have delegated responsibility for the spiritual and strategic direction of the church as well as its day to day running to a team of Elders including the Senior Pastor. The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

Trustees are selected by existing Trustees, in consultation with the Elders. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise / business acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

When appointing new Trustees of the charity they are first invited to attend existing Trustees meetings to understand how the charity operates. Where appropriate they also attend formal training sessions which are taken by external companies with specialist experience in running a charity. Existing Trustees will also attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks and the Company Secretary.

The Eldership meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values and objects of the charity.

In addition to this there is a Management Team of six, led by Steve Tibbert, the Senior Pastor who coordinate the day-to-day activities of the church on behalf of the Trustees and Eldership. After 30 years of leading the church Steve Tibbert will hand over the leadership to Joe Macnamara who will become the Lead Pastor of King's Church from September 2025.

Trustees and Elders are continuing discussions on ways of broadening and diversifying the leadership of the charity so that it reflects in some measure the diversity of church membership. This has been fulfilled in part but there is still more work to be done.

The charity has six Trustees and six Elders.

1.3 Risk Management

Trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the Trustees and Management Team. The charity has a set of policy and procedure documents in place to ensure on-going identification and management of foreseeable risks. These documents are regularly reviewed to ensure that they continue to meet the needs of the organisation.

Those risks relating to environmental impact, both regulatory and economical, operational management, including HR and Health & Safety, reputational risk, safeguarding and financial controls are of particular importance. In line with the Charity Commission's guidance a risk register has been developed and through strong policies, regular audits, financial oversight, and active Trustee involvement these and other risks are mitigated against. This ensures effective management and stability throughout King's.

1.4 Other Policies and procedures

The board of Trustees have an established cyclical rhythm of review in regard to the key policies of the charity. These include safeguarding, Health & Safety, Risk Management, delegated authority, property management, GDPR, HR and remuneration.

In specific relation to remuneration, we have considered the five recommendations of the "Report of Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration" published in April 2014, endorsed by the Charities Commission, and we have sought to implement these as appropriate to our situation. This includes an annual remuneration review by the Trustees, as well as a tri-annual review of our salary scales to ensure that our benchmarking continues to be consistent and accurate.

All policies and procedures are under regular review to ensure best practice and compliance not just for staff but for all those who take part in the community life of the church.

2. AIMS AND OBJECTIVES

The main objectives of King's Church London as stated in the Trust Deed are the "advancement of the Christian Faith".

2.1 Vision / Mission

Over 25 years ago King's Church experienced a 'defining moment' when Steve Tibbert, Senior Pastor of the church, shared with a congregation of 200 or so, meeting in a rather run-down building, a vision part of which was a call from God to build a one thousand member church. In January 2012 there was a similar 'defining moment', by which time Sunday attendance had grown to over 1200 across 3 well equipped modern buildings, as Steve again shared with the Church a 'word for now' lifting the church's eyes to the possibility of a church where 5,000 people attend each Sunday, a vision "that is one worth giving our lives to seeing fulfilled".

In September 2018, with Sunday attendance averaging almost 1,500, we launched Vision 2030 which is our vision for King's Church in the years towards 2030. The church currently has four sites which run a total of seven Sunday morning services. Vision 2030 is based around three key themes of Reach, Resource and Restore, each of these worked out under two different headings.

Reach

"Come and See"

We believe we are called to build a church of 5,000 believers, each of them known by Jesus and precious to Him. We will continue to encourage everyone at King's to invite friends, family and neighbours to Sunday meetings, especially at key moments such as Christmas and Easter. Hundreds of people have already visited King's in direct response to an invitation to "come and see" Jesus for themselves; for many this has been the first step in their own journey to faith.

"Go and Tell"

We want each of us at King's to play our part in fulfilling Jesus' Great Commission to His church: to "go and make disciples of all nations".

We believe this is a call to the many not the few! With that in mind, we will seek to equip every believer to be able to share their faith. We will encourage people to reach out in their communities, families and workplaces, to initiate other outreach activities, and to take every opportunity to invite people to "come and see".

We also believe we should be involved in spreading the Gospel not just in London and the UK, but in the nations beyond. King's and its members already have links with churches in other nations, including Romania, South Africa and Zimbabwe.

Restore

"Inside"

Over the years, King's has seen thousands of people who have come through our doors experience healing and restoration. Many have come to faith here, and as we have grown as disciples, we have had our lives radically transformed by meeting Jesus in the midst of His people. We want this to multiply and to deepen in the future.

There are a number of ways we currently express the Gospel that have been particularly powerful in seeing lives change. Obviously, this includes our Sunday meetings, but also settings like Alpha, our groups, and courses such as CAP money coaching, The Marriage Course, Restored Lives (for anyone separated or divorced), The Bereavement Journey and Freedom in Christ.

We want to extend and develop these to help bring restoration in new areas, for example parenting, helping people find freedom from various addictions, and other courses.

"Outside"

We are continuing to contribute towards restoration in our local community through the Jericho Road Project. However, we want to broaden what we do in the local community so that our work is not only amongst the most disadvantaged, as vital as that is, but affects other sections of society as well.

Some of these projects will be initiated, financed and overseen through the leadership of the church, whether they are expressed at all sites or only one site. This will include working with young people on the margins of society who are endangered by the threat of serious youth violence through partnering with charities that have particular expertise, such as the mentoring scheme for children run by Transforming Lives for Good.

Trustees' report
For the year ended 31 August 2025

In addition, we hope to see many "mini restore projects" develop, led by individuals and groups from King's in order to serve both King's and our local community.

Resource

Nationally

We believe King's has an important role to play in the UK. Some of this comes from the fact that we are a large, multi-site, urban and diverse church, and we can therefore help other churches with our example and our experience (even as we continue to learn ourselves!). Our resources such as Sunday teaching, material for groups, courses, articles, books, videos and the like already have a wide reach, and we hope that this will increase.

We also have a part to play in the wider Newfrontiers family we are part of. This includes the leadership given by Steve Tibbert, our Senior Pastor, and the theological influence of Andrew Wilson, our Teaching Pastor. Beyond this it also includes coaching pastors, hosting conferences, training interns, providing financial support, sharing best practice, strengthening churches, and so on.

Globally

The Gospel crosses international boundaries, and so does our responsibility as a church. Again, some of the ways in which we work this out will be very specific. The Newfrontiers family connects us with 2,000 churches worldwide, and we will serve many of them with practical, theological, financial and leadership resources.

We continue to have a close relationship with River of Life Church in Harare and the Ebenezer Project. We have a number of things in common with the church – size, influence, urban context, diversity, apostolic base and a focus on mercy ministry among the poor.

From autumn 2020 Steve Tibbert, our Senior Pastor was asked to facilitate the global fellowship of the Newfrontiers family of churches. This is an encouraging confirmation of our call beyond the UK.

We believe our calling is not just to the UK, or even our family of churches, but to the nations, and the commission Jesus gave His church to go into all the world and make disciples. At times this will mean sending missionaries, teachers, money and skills overseas, without losing sight of our local church in London.

2.2 Values

The Trustees and Elders have sought to work out how best to express the Mission and Vision Statements in the context of week to week church activities, values and life. At the same time they wanted to produce such statements in a form that would, if possible, provide an appropriate way to express the financial affairs of the charity. The following three value statements aim to summarise what the charity is about, namely:

- to promote and encourage our members to live a life of *Worship* to God;
- to build a multi-cultural *Community* of believers who are mature in their faith and who will be a blessing to the wider community in which they live and work;
- to encourage members to be involved in *Outreach* to those who have not yet accepted Jesus as their Lord and Saviour with the message of reconciliation; to demonstrate the love of God through helping the disadvantaged; and through the planting of new churches.

These three headings *Worship*, *Community* and *Outreach* are used as main headings for summarising the activities of the charity and thus its financial reporting procedures and accounts.

2.3 Volunteers

The Trustees would like to continue to acknowledge and thank the many people within King's who freely give of their time and make all that we achieve together possible. We cannot attempt to place a value on the immensely significant contribution that our volunteers make. They continue to be a crucial part of all that we do and we are grateful to them for their time and commitment to our Mission and Vision.

2.4 Public Benefit

The Trustees are aware of their duty and seek to identify in both the report and accounts their regard to the Charities Act 2011 and the Charity Commission's general guidance on Public Benefit. It is in fact a central part of our vision, that we provide support, encouragement and practical help for those disadvantaged in our local communities as well as other members of the community, not just our members.

3. ACTIVITIES, OUTPUTS AND IMPACTS

In what follows we summarise how the church seeks to implement its vision, values and objectives on a week-by-week basis, and the result of activities in each area.

This report as well as reporting the statistics that relate to the on-going work and growth of the charity, also seeks to give examples and testimonies of where lives are different due to the activities of the charity thereby demonstrating its commitment to Public Benefit, and the impact it is having amongst its members, in the local community and beyond.

3.1 Worship

Worship is the thrust of our Sunday meetings where, through singing, prayer and teaching that is relevant to people's lives today, we encourage people who call King's their local church, to live a life of worship to God. The meetings also provide a context for individuals to share personal testimony, respond to the claims of the Christian faith and for adult baptism.

We currently have 7 Sunday services across the church, two each at the Catford, Downham and Lee sites and one at Beckenham.

In this period we averaged approx. 1700 people in attendance on a Sunday which is a very encouraging 8% increase on the same period year ending August 2024, which itself had seen a 10% increase on the previous year.

There is children's work for ages 0-4, 5-8 and 9-10 and youth work for ages 11-14 and 15-18. This continues to flourish. We enjoy sharing the truth of the Bible with the children through fun games, worship, bible teaching and looking at the bible as well as completing craft activities each week. We work hard at developing our teams and our team leaders. In each of the children's work areas we follow bright and varied curriculums which are age appropriate. We are enjoying seeing these brought to life by leaders creatively communicating them to the children.

Our children's work is structured to get the best from our children and help parents feel comfortable leaving their children in our care as they feel confident their child is being well cared for.

As part of a ministry for the Deaf community at King's each week we interpret the worship and teaching into BSL. This currently takes place at the 9:30 meeting at the Lee Site.

In addition to this they have their own monthly meeting, also based at the Lee site.

We have continued to ensure that there are specific online services with BSL interpretation as we continue to support this community.

The needs of the disadvantaged in society are always varied and a challenge therefore we continue to work hard to serve our deaf community.

3.2 Community

Community life is worked out in a number of ways at King's Church.

3.2.1 The Group system.

This is an opportunity for individuals from diverse backgrounds who call King's their local church to meet together, often in homes, but also at four sites. We encourage people to develop friendship and work out their Christian faith, not just in discussion but in act and deed. Some of the groups will have a more specific reason for meeting together such as, the Wednesday Welcome meeting and lunch for the elderly in our community, and the BSL small group where deaf and hearing come together.

We have a mix of groups, some online and some in person, which helps people stay connected and be part of a smaller community.

We have an established youth work with around 80 11s-18s attending each week, this runs centrally at the Catford site.

We also have a thriving 18's-30's work. This regularly gathers around 60 people on a weekly basis across all of the sites.

We put a lot of work into launching and promoting these groups as a result of our commitment to 'group life' within the church. The results of this continue to be extremely encouraging with around 750 adults signed up for groups.

All of our sites have a number of Groups where people can meet regularly. These groups serve many purposes including helping those attending the church to get to know one another and for regular friendship and encouragement.

3.2.2 A wide range of serving opportunities

There are many opportunities which allow most of the congregation to have some involvement in expressing their Christian faith practically as they work together to serve the church and the wider the community.

This might be through being a part of the Welcome Team serving on a Sunday at one of our sites, working on an Alpha team, as part of the Feast team, helping those who are less fortunate amongst us. Or perhaps as a part of the Worship team on a Sunday or working in ID on a Friday night where the 11 to 18 age range meet in a relaxed atmosphere to support the needs of young people as they mature into tomorrow's adult population.

3.2.3 Courses, Seminars and Training opportunities

We have found that more and more people like to be part of our community by joining and taking part in short term courses and seminars.

There are various courses that run at differing frequencies, these aim to help people to grow in God and equip them to make good life choices, for example:

'Freedom in Christ' is a discipleship course for Christians lasting 9 weeks which we run once or twice a year when able to do so. The course lays a biblical foundation for Christians about their identity in Christ and how that should affect their thinking, how they handle their emotions as well as their spiritual life. There is also teaching which aims to help them process past hurtful events, forgive and receive emotional healing.

The Marriage Course – an annual course which helps to enrich people's marriages. This course is deliberately kept to a small number of couples to make it manageable and personal.

Restored Lives – a divorce recovery group we run once a year which also serves the wider community.

Relationship Matters which helps people build strong relationships and prepare for marriage.

The Bereavement Journey

A course which gently guides people bereaved at any time through the most common aspects of grief and bereavement, enabling them to process the implications for themselves and discern next steps.

New Life

A group which discusses key themes for effective Christian growth and discipleship, which follows on from Alpha. It is aimed at new Christians and anyone wanting to go through some basic Christian discipleship principles.

Stewardship – an annual seminar about handling money wisely as well as running the CAP money course (a practical course on budgeting and managing your money) and the Financial Freedom Course which helps people with next steps of planning, saving and investing for their future.

Leadership Training – we provide a number of opportunities which help people fulfil their potential and thereby also help the church grow and expand.

Membership Mornings – we encourage people who would like to make King's their home church to become members. We facilitate this by hosting sessions which explain our vision and values as well as what it means to be a member of King's Church.

3.3 Outreach

Whilst there are aspects of worship and community that relate to reaching out to others, there are a number of activities where this is specifically focused.

3.3.1 The Alpha Course

We continue to run the Alpha course, which has been running at King's for over 25 years. During that period over 3860 people have attended with over 900 people responding to the Gospel.

In the last year we have run four Alpha courses with around 160 people attending. We estimate that 20 people came to Christ. Due to this a number of those people made the decision to be baptised.

Alpha has provided a context for people to ask the big questions about life and faith and to receive teaching about Christianity, who Jesus is and the work of the Holy Spirit.

3.3.2 The Jericho Road Project

The Jericho Road Project (JRP) is currently undergoing a significant change with the closure of our low-support housing units.

We will continue to run The Feast, which is an initiative that enables the project to serve the community while offering volunteering opportunities to people who would struggle to offer their services in other volunteering settings. This continues to run every Wednesday between 7 and 9 pm for 48 weeks per year. It is well-supported by the wider church and has a team of approximately 60 volunteers.

The "Thursday morning drop-in" group also continues to be a great provision for our wider community. The group runs from 10am-12pm and provides specific access to advice workers at the Catford site for our contacts and neighbours. This means that we often have a DWP worker, a drug and alcohol support worker from CGL (*Change Grow Live*) Lewisham, and a general advice worker from Thames Reach attending the group.

This group gives people safe access to community resources. It has also resulted in more people being signposted to the church and has provided an opportunity for the community to learn more about Jesus.

Even with the planned closure of the housing element of the project we continue to serve and support some of the most vulnerable and marginalised people in the boroughs of Lewisham and Greenwich. As we look ahead, we will be reviewing our Social Action provision as church and how it could broaden for the future.

3.3.3 Training and other involvement within Newfrontiers

Through hosting events, leadership and theological training we continue to be a resource for the benefit of King's, other local churches and churches in the Newfrontiers family.

We also continue to be involved internationally, supporting ministries in India and Romania as well as our continued involvement with, and support of, projects in Zimbabwe.

4. ACHIEVEMENTS AND PROGRESS DURING THE PERIOD

This has been another encouraging year with continued signs of health in this vibrant and diverse church.

Sunday church attendance has continued to grow in this period with an average of approx. 1700 people in attendance on a Sunday. This is 8% increase on the same period year ending August 2024, which itself had seen a 10% increase on the previous year at each of the 4 sites of Kings.

Alongside the growth in Sunday attendance, we have also seen an increase of those attending now stepping in and engaging in the life of the church. Approximately 850 individual volunteers now serve in a Sunday or midweek ministry. This is a 7% increase compared to the previous year.

Groups also continue to function well with hundreds of people being involved in the life of the church finding discipleship and friendship through these.

Our staff team which consists of 41 members are highly committed to the vision and the values of the church and continue to work very well. They are extremely conscientious and dedicated and our thanks go to them for their hard work. We regularly review the staffing structure to ensure that it meets the needs of a growing church.

We continue to carry out works across all of our sites to ensure their ongoing maintenance and suitability for the church's needs. To this end we completed the refurbishment of our Catford site which began in the previous period. This included re-roofing part of the auditorium, a new boiler and a refurbishment of the majority of the ground floor. This has brought a fresh new lease of life to our largest attended site.

Towards the end of the period and as we as we look ahead to the forthcoming leadership transition from Steve Tibbert (Senior Pastor) to Joe Macnamra (forthcoming Lead Pastor) from September 2025 we launched a new giving campaign, Investing in our Future Together to inspire the church through the transition to what could be achieved through this next season.

Overall whether it be spiritually, operationally or financially, it has been another very encouraging year of progress for the church, and we look forward to the future with faith.

5. FINANCIAL REVIEW

5.1 Overview

Following a deficit of income over expenditure in the previous year ending 31st August 2024 due to the Catford Site refurbishment, the year ended 31 August 2025 had a small surplus of income over expenditure. The surplus was due to an increase in donations received during the year and the result has been added to the General Fund.

The strength of the financial activities remains the consistency in giving income.

The charity retains a strong balance sheet. At the end of the year, it had a strong asset base compared to its long-term liabilities and strong liquidity with substantial cash holdings.

5.2 Principal funding sources

King's receives most of its income from its congregation in order to fund its activities. The trustees are committed to maintaining the highest legal and ethical standards in the way it undertakes its fundraising activities. All fund raising takes place in-house and the charity does not use any professional fundraisers or commercial participators.

The total given income was £2,831,735 which is an increase compared to £2,474,042 for the previous year. King's is mindful of its approach to fundraising to ensure the protection of its congregation, including vulnerable people from unreasonably intrusive or persistent approaches, and undue pressure to donate. Were any complaint to arise with our fundraising practice it would be taken very seriously by the team and our complaints policy would be followed. There were no complaints in 2025 (2024:0)

5.3 Related parties

King's Church London is part of the family of churches known as Newfrontiers. Newfrontiers is a network of churches who partner together on a mission.

Steve Tibbert, the Senior Pastor, continues to be a member of the international apostolic gathering of Newfrontiers and continues as a Director of the Newfrontiers charity. He receives no remuneration from Newfrontiers.

Transactions with related parties are detailed in note 9 of the financial statements.

5.4 Investment powers and policy

The Trustees take appropriate advice related to investment as and when required in order to maximise the effective stewardship of our income and our reserves. This may include keeping funds above our immediate needs placed on the money market to earn a rate of interest as and when it is appropriate to do so.

5.5 Reserves policy

The balances in the General Fund and Designated Property Fund represent the unrestricted funds arising from the past operations of the charity. The Trustees believe that an amount equivalent to a minimum of two to three months gross expenditure is kept in reserve. In addition, funds are needed for use as working capital which provides for regular fluctuations in income and expenditure throughout the year.

Income and expenditure budgets and forecasts are produced on a rolling five-year basis and these are reviewed monthly. The expenditure budget for all funds for the 2024/25 year is approximately £2,500,000. Based on the above, an ongoing reserve of between £417,000 and £625,000 is appropriate.

The balance on the General Fund as at 31 August 2025 was £744,421 with Free Reserves of £377,072. Due to the completion of the Catford site refurbishment the free reserves are marginally below the required range. However the expectation is that the free reserves will return to the required range in the future period.

5.6 Restricted Funds

Restricted Funds are given for restricted purposes and are set aside for specific projects at the request of the donor. The two main operative Restricted Funds are social action work The Jericho Road Project and Vision 2030.

The Jericho Road Project showed a deficit of £41,593 for the year.

The purpose of the Vision 2030 fund is to help ministry expansion on our existing sites and the development of more sites in the future. The consistent giving into this fund has firstly enabled the charity to fulfil its loan repayment schedule to our funding partner, Triodos Bank, and secondly to fund further development. The further development of the Catford site commenced in July 2024 and was completed in November 2024.

In other Restricted Funds, the restricted fund opened at the start of the pandemic, the Hope Fund now continues to offer support and relief to those locally and internationally who are severely affected by crisis needs. The Hope Fund had external donations of £11,659 in the year and at the year-end a balance of £16,812 remained to be disbursed. We continue to receive and disburse funds through our Ukraine fund to support those

impacted by the ongoing conflict in Ukraine.

5.7 Grant-making policy

Donations are made to both institutions and individuals by the charity, as part of achieving its activities and objectives. Gifts to individuals represent responses to particular needs and support for those working overseas.

6. PLANS FOR FUTURE PERIODS

As stated earlier in this report it has been a very encouraging year of progress at King's with healthy growth at all four of our sites. As we look ahead, we continue to plan to respond to growth and strengthen the church by reviewing and increasing our midweek groups, courses and seminars that serve our church community, foster friendship and encourage them in their faith.

As well as strengthening the provision for our congregation we will also continue to review our staffing structures, our operational process and the capacity of each venue to ensure we are meeting the needs of a growing church.

In September 2025 there was a significant generational change in the leadership of the church with the baton being passed to Joe Macnamara who will become Lead Pastor. Steve Tibbert the current Senior Pastor who has led the church for 30 years will remain an integral part of the leadership and eldership team for the next few years to help retain strength and experience in the team and the church.

The church has been extremely positive about the planned change and detailed plans have been made to ensure a smooth transition.

We have continued to protect a very strong reserve base now and going forward. This enables the church to maintain consistent operational delivery.

The 5-year forecast also continues to indicate robust finances to undergird the work of the church going forward and the church will continue to work out and develop its vision as spelled out earlier in this report.

The overall financial aim is to realise further expansion whilst continuing to pay off the church's bank debt at least as fast as the existing schedule if not before dependant on the church's engagement in the Investing in our Future campaign.

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

This Trustees' Report and audited financial statements are prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102) 2019.

Law applicable to charities in England and Wales requires the 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 year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. Being responsible for safeguarding the assets of the charity they ensure reasonable steps are in place to prevent and detect fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

1. so far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware; and
2. the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given, and should be interpreted in accordance with, the Companies Act 2006.

Trustees' report
For the year ended 31 August 2025

8. AUDITOR

Sayer Vincent LLP have indicated their willingness to continue in office as auditors.

Approved by the Trustees on 21 April 2026 and signed on their behalf by

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Osbert Klass
Chair

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

Opinion

We have audited the financial statements of King's Church London (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on King's Church London's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

Independent auditor's report to the members of Kings Church London

For the year ended 31 August 2025

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

15 May 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities

For the year ended 31 August 2025

		Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	Notes	£	£	£	£	£	£
Income							
Donations	2	2,168,005	663,730	2,831,735	2,044,281	429,761	2,474,042
Charitable activities							
Community & Outreach	3	208,749	-	208,749	200,804	400	201,204
Other trading activities							
Premises rental income		40,807	157,549	198,356	43,306	250,522	293,828
Other		100	1,498	1,598	400	3,499	3,899
Total income		2,417,661	822,777	3,240,438	2,288,791	684,182	2,972,973
Expenditure on charitable activities							
Costs of activities in furtherance of the objects of the charity:							
Worship	4	1,091,121	-	1,091,121	1,037,707	-	1,037,707
Community	5	761,723	-	761,723	742,863	-	742,863
Outreach	6	906,689	462,214	1,368,903	850,221	476,627	1,326,848
Total charitable expenditure		2,759,533	462,214	3,221,747	2,630,791	476,627	3,107,418
Net income /(expenditure)	15	(341,872)	360,563	18,691	(342,000)	207,555	(134,445)
Transfers between funds	15, 17	401,930	(401,930)	-	196,564	(196,564)	-
Net movement in funds		60,058	(41,367)	18,691	(145,436)	10,991	(134,445)
Reconciliation of funds:							
Total funds brought forward		5,924,963	902,072	6,827,035	6,070,399	891,081	6,961,480
Total funds carried forward		5,985,021	860,705	6,845,726	5,924,963	902,072	6,827,035

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of financial activities.

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet as at 31 August 2025

Company number: 04074651

	Notes	2025 £	2024 £
Fixed assets	10	7,047,188	6,910,449
Current assets			
Debtors	11	412,179	265,306
Cash at bank and in hand		847,160	1,293,841
		<u>1,259,339</u>	<u>1,559,147</u>
Creditors: Amounts falling due within one year	12	<u>(198,131)</u>	<u>(295,777)</u>
Net current assets		<u>1,061,208</u>	<u>1,263,370</u>
Total assets less current liabilities		8,108,396	8,173,819
Creditors: Amounts falling due after more than one year	13	<u>(1,262,670)</u>	<u>(1,346,784)</u>
Net assets		<u><u>6,845,726</u></u>	<u><u>6,827,035</u></u>
Represented by Funds			
Unrestricted Funds			
General Fund	15, 16	744,421	711,463
Designated Property Fund	15, 16	<u>5,240,600</u>	<u>5,213,500</u>
		5,985,021	5,924,963
Restricted Funds	17	860,705	902,072
Total funds		<u><u>6,845,726</u></u>	<u><u>6,827,035</u></u>

Approved by the Trustees on 21 April 2026
and signed on their behalf by

.....
Osbert Klass
Chair

Statement of Cash Flows

For the year ended 31 August 2025

	£	2025 £	£	2024 £
Cashflows from operating activities				
Net income/ (Expenditure)	18,691		(134,445)	
Adjustments for:				
Depreciation	229,110		219,635	
Interest expense	97,708		111,245	
Decrease in Trade and other receivables	(146,873)		(32,405)	
Increase in Trade and other payables	(95,932)		125,368	
Cash flows generated from operations		102,704		289,398
Interest paid		(97,708)		(111,245)
Net cashflow from operating activities		4,996		178,153
Cashflows from investing activities				
Purchase of property plant and equipment	(365,849)		(206,248)	
Proceeds on disposal of property plant and equipment	-		-	
Interest received	-		-	
Net cash (used in) investing activities		(365,849)		(206,248)
Cashflows from financing				
Capital repayments on bank loans	(85,828)		(76,417)	
Net cash (used in) financing activities		(85,828)		(76,417)
Change in cash and cash equivalent in the year		(446,681)		(104,512)
Cash and cash equivalents at the beginning of the year		1,293,841		1,398,353
Cash and cash equivalents at the end of the year		847,160		1,293,841

Note to the cashflow (2025)

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank	1,293,841	(446,681)	847,160
Deduct loans:			
Loans falling due within one year	(83,810)	1,714	(82,096)
Loans falling due after more than one year	(1,346,784)	84,114	(1,262,670)
Net cash	(136,753)	(360,853)	(497,606)

Note to the cashflow (2024)

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank	1,398,353	(104,512)	1,293,841
Deduct loans:			
Loans falling due within one year	(76,417)	(7,393)	(83,810)
Loans falling due after more than one year	(1,430,594)	83,810	(1,346,784)
Net cash	(108,658)	(28,095)	(136,753)

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Financial Reporting Standard 102 ("FRS102") and the related Statement of Recommended Practice applicable to Charities (2019). King's Church London is a public benefit entity as defined by FRS102.

1.1 Accounting conventions

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the following reason.

1. The church carries substantial liquid reserves in accordance with its reserves policy.

Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

1.2 Funds

The General Fund and the Designated Property Fund represent the funds of the charity that are not subject to any restrictions regarding their use and are available to further the objectives of the charity.

The purposes of the Restricted Funds are shown in note 17 of the financial statements.

The Designated Property Fund represents the book value of the charity's interest in land and buildings, less outstanding loans which were incurred for the purchase and development of property (notes 10, 14, 15 and 16).

1.3 Income

Donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the charity is notified of its entitlements, the amount due is quantifiable and receipt is reasonably certain.

Other income is accounted for on a receivable basis.

1.4 Apportionment of resources

Staff costs have been apportioned across the activity areas and governance using a Staff Cost Ratio (note 8).

The Staff Cost Ratio is calculated by assessing the contribution each employee makes to each activity.

Notes to the financial statements

For the year ended 31 August 2025

1.5 Properties & Fixed Assets

Valuation of properties

Properties are either included at cost or valuation together with subsequent development expenditure subject to impairment review. Further details are provided in note 10.

Valuation of Fixed Assets

Fixed Assets are valued using the Costs Basis Model.

Depreciation

Depreciation is calculated to write off the cost of depreciable assets in equal instalments over their estimated useful lives. Estimated useful lives are as follows:

Buildings	50	years
Fixtures, fittings and equipment	3 to 10	years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Capitalisation

The capitalisation threshold is £10,000 for individual assets, although assets of lesser value may be capitalised if they form part of a group.

1.6 Concessionary loans received

Interest free loans received are stated at the amount received unless measurement of the carrying amount of the liability as a financial instrument would be materially different.

1.7 Pensions

Pension costs relate to payments to the personal money purchase schemes of employees including to the auto-enrolment scheme and are charged in the financial statements when they become payable.

1.8 Leases

Finance Leases

There are currently no Finance Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.9 Judgements in applying accounting policies and key sources of accounting estimates

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The key estimate and assumption made in these financial statements is considered to be depreciation, which is provided at rates calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life.

Notes to the financial statements

For the year ended 31 August 2025

Income

2 Donations

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Regular giving	1,847,296	44,231	1,891,527	1,739,178	47,404	1,786,582
Income tax recoverable	320,709	6,849	327,558	305,003	6,884	311,887
Regular giving - Vision 2030	-	528,378	528,378	-	314,449	314,449
Income tax recoverable - Vision 2030	-	84,272	84,272	-	61,024	61,024
Legacies	-	-	-	100	-	100
	<u>2,168,005</u>	<u>663,730</u>	<u>2,831,735</u>	<u>2,044,281</u>	<u>429,761</u>	<u>2,474,042</u>

Donations of £153,563 were received from key management personnel in the year (2023: £162,420).

During the year, the charity received a large donation of £100k which may be subject to confirmation through the completion of probate and may be required to be returned. If this does occur it will reduce the V2030 regular giving income by this amount in the financial year ending 2026.

3 Community & Outreach income

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
External Ministry Support	75,605	-	75,605	73,663	-	73,663
Church activities	111,703	-	111,703	108,340	-	108,340
FP Impact Training fees	-	-	-	-	400	400
Other income	21,441	-	21,441	18,801	-	18,801
	<u>208,749</u>	<u>-</u>	<u>208,749</u>	<u>200,804</u>	<u>400</u>	<u>201,204</u>

Expenditure on charitable activities

4 Worship

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	412,495	-	412,495	391,009	-	391,009
Church activities	96,764	-	96,764	82,370	-	82,370
Premises apportionment	256,255	-	256,255	257,882	-	257,882
Administration apportionment	325,607	-	325,607	306,446	-	306,446
	<u>1,091,121</u>	<u>-</u>	<u>1,091,121</u>	<u>1,037,707</u>	<u>-</u>	<u>1,037,707</u>

Notes to the financial statements

For the year ended 31 August 2025

5 Community

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	298,270	-	298,270	285,443	-	285,443
Church activities	66,084	-	66,084	58,262	-	58,262
Premises apportionment	175,003	-	175,003	182,404	-	182,404
Administration apportionment	222,366	-	222,366	216,754	-	216,754
	<u>761,723</u>	<u>-</u>	<u>761,723</u>	<u>742,863</u>	<u>-</u>	<u>742,863</u>

6 Outreach

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Direct staff costs (note 8)	322,929	125,337	448,266	284,553	115,464	400,017
Church activities	73,164	25,456	98,620	60,270	26,849	87,119
Gifts						
Ukraine relief	-	-	-	3,045	-	3,045
Zimbabwe	10,000	-	10,000	15,200	-	15,200
South Africa, Romania & China	4,500	-	4,500	4,500	-	4,500
Newfrontiers	15,000	-	15,000	15,000	-	15,000
Gifts to Church Plants	8,592	-	8,592	8,609	-	8,609
Other giving	32,560	-	32,560	46,120	-	46,120
Premises apportionment	193,753	276,623	470,376	188,695	331,173	519,868
Administration apportionment	246,191	34,798	280,989	224,229	3,141	227,370
	<u>906,689</u>	<u>462,214</u>	<u>1,368,903</u>	<u>850,221</u>	<u>476,627</u>	<u>1,326,848</u>

7 Governance

	2025 £	2024 £
Governance costs include:		
Auditor's remuneration	<u>16,800</u>	<u>12,600</u>

Governance costs are allocated to charitable activities within Administration costs.

Notes to the financial statements

For the year ended 31 August 2025

8 Staff costs		2025	2024
		£	£
Staff costs is comprised of			
Wages and salaries		1,384,950	1,309,376
Social security costs		159,346	128,722
Pension costs		178,323	166,856
Staff expenses		52,634	40,488
Training costs		7,374	10,190
		<u>1,782,627</u>	<u>1,655,632</u>
Allocation by activity		All staff costs	
	Unrestricted staff costs ratios	2025	2024
	%	£	£
Worship	41	412,495	391,009
Community	28	298,270	285,443
Outreach	31	448,266	400,018
	<u>100</u>	<u>1,159,031</u>	<u>1,076,470</u>
Administration		531,114	496,944
Governance (allocated within the Administration apportionment)		23,930	25,193
Premises		68,552	57,025
		<u>1,782,627</u>	<u>1,655,632</u>

The staff costs ratios are calculated by assessing the contribution each employee makes to each activity.

The unrestricted staff costs ratios have been used as the basis for apportioning unrestricted premises, administration and church activity costs (notes 4, 5 & 6). Restricted staff costs are allocated specifically.

The average monthly number of employees during the year was 39 (2024: 38).

The average monthly number of full time equivalent employees during the year was 32 (2024: 32).

There was one employee whose salary entitlement was in the range of £70,000 to £80,000 (2024: two), one employee whose salary entitlement was in the range of £80,000-£90,000 (2024:nil) , no employee whose salary entitlement was in the range of £90,000 to £100,000 (2024:one) and one employee whose salary entitlement was in the range of £100,000 to £110,000 (2024:nil).

Key management personnel

The church's key management personnel comprise of the Trustees (who are not remunerated) and the Senior Leadership Team. The total employee benefits (including pension) of the key management personnel for the year were £358,990 4 personnel (2024: £393,195, 5 personnel).

Donations of £107,118 were received from key management personnel in the year (2024: £153,563).

Termination payments

There were no termination payments in the year (2024: nil).

9 Trustees and related parties

Trustees' expenses

No expenses have been incurred by the Trustees (2024: £Nil).

Related parties - Trustees

William Dalziel's spouse, Hilary Dalziel was employed as a pastor by the church to 08.09.24, receiving emoluments of £697 (2024: £12,222).

During the year, King's Church London donated £3,000 to Power The Fight . William Dalziel , a Trustee of King's Church London , is also a Director of Power The Fight.

During the year, King's Church London received £68,112 from New Frontiers for cost recharges related to shared resources. Steve Tibbert, Senior Pastor of King's Church London , is also a Director of New Frontiers.

Notes to the financial statements

For the year ended 31 August 2025

10 Fixed assets

The cost model is followed for valuation of Fixed Assets.

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2024	9,269,054	631,286	9,900,340
Additions at cost	143,254	222,595	365,849
At 31 August 2025	<u>9,412,308</u>	<u>853,881</u>	<u>10,266,189</u>
Depreciation			
At 1 September 2024	2,541,358	448,533	2,989,891
Charge for the year	191,111	37,999	229,110
At 31 August 2025	<u>2,732,469</u>	<u>486,532</u>	<u>3,219,001</u>
Net book values			
At 31 August 2024	<u>6,727,696</u>	<u>182,753</u>	<u>6,910,449</u>
At 31 August 2025	<u>6,679,839</u>	<u>367,349</u>	<u>7,047,188</u>

Land and buildings

Land and buildings at 31 August 2024 is comprised of:

	Cost or valuation £	Cumulative Depreciation £	Net book value £
Property at Catford Hill	2,135,135	774,513	1,360,622
Property at Meadowcourt Road	6,677,173	1,772,856	4,904,317
Property at Downham Way	600,000	185,000	415,000
	<u>9,412,308</u>	<u>2,732,369</u>	<u>6,679,939</u>

Valuation of land and buildings

The most recent site valuations of the above properties are:

	£	
Property at Catford Hill	3,900,000	Valued by Savills in 2016
Property at Meadowcourt Road	7,850,000	Valued by Jones Lang LaSalle in 2019
Property at Downham Way	785,000	Valued by Savills in 2016
	<u>12,535,000</u>	

The property at Meadowcourt Road has the Triodos bank loans secured on it (see notes 12, 13 and 14).

The title deeds to the Catford Hill and Downham Way properties are held by The London Baptist Property Board Limited under trust deeds by which King's Church London is entitled to occupy, enjoy and have the benefit of the trust premises. The London Baptist Property Board has a minority interest in the value of the Catford Hill property as disclosed in note 19.

Notes to the financial statements

For the year ended 31 August 2025

11 Debtors

	2025 £	2024 £
Debtors (including property lets)	18,455	29,448
Housing support scheme	287,000	137,000
Prepaid expenditure	64,929	33,539
Income tax recoverable on Gift Aid	41,795	65,319
	<u>412,179</u>	<u>265,306</u>

The Housing Support Scheme is designed to retain and recruit key staff for the furtherment of the charity by providing an interest free loan in exchange for a percentage share of a property.

12 Creditors: Amounts falling due within one year

	2025 £	2024 £
Loans:		
Triodos bank loans (note 14)	82,096	83,810
Accruals:		
HM Revenue & Customs PAYE & NIC	37,446	30,999
Other accruals & deferred income	40,014	32,332
Other creditors	38,575	148,636
	<u>198,131</u>	<u>295,777</u>

13 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Triodos bank loans (note 14)	1,262,670	1,346,784
	<u>1,262,670</u>	<u>1,346,784</u>

14 Loans

	2025 £	2024 £
Analysis of loan maturity:		
In one year or less	82,096	83,810
In more than one year but less than five years	450,539	404,352
In more than five years	812,131	942,432
	<u>1,344,766</u>	<u>1,430,594</u>

The Triodos bank loans are payable over 15 years and are at a rate of 2.3% over base, with a minimum of 3.05%. The loans are secured on property as referred to in note 10.

Notes to the financial statements

For the year ended 31 August 2025

15 Unrestricted funds

	2025			2024		
	General fund	Designated property fund	Total unrestricted funds	General fund	Designated property fund	Total unrestricted funds
	£	£	£	£	£	£
Net (expenditure)	(150,761)	(191,111)	(341,872)	(156,619)	(185,381)	(342,000)
Transfers between funds	183,719	218,211	401,930	129,618	66,946	196,564
Net movement in funds	32,958	27,100	60,058	(27,001)	(118,435)	(145,436)
Reconciliation of funds:						
Total funds at 1 September 2024	711,463	5,213,500	5,924,963	738,464	5,331,935	6,070,399
Total funds at 31 August 2025	744,421	5,240,600	5,985,021	711,463	5,213,500	5,924,963

Expenditure in the Designated Property fund represents depreciation on properties.

The transfer of £218,211 into the Designated Property Fund includes £74,957, which represents the reduction in property-related liabilities during the period.

16 Analysis of net assets by fund

	General fund	Designated property fund	Restricted funds	2025 Total funds
	£	£	£	£
Tangible fixed assets	367,349	6,291,903	387,936	7,047,188
Current assets:				
Property held for sale	-	-	-	-
Debtors	401,811	-	10,368	412,179
Cash at bank and in hand	384,759	-	462,401	847,160
Creditors: Amounts falling due within one year	(134,186)	(63,945)	-	(198,131)
Creditors: Amounts falling due after more than one year	(275,312)	(987,358)	-	(1,262,670)
Total net assets	744,421	5,240,600	860,705	6,845,726

Notes to the financial statements

For the year ended 31 August 2025

17 Restricted funds

	Balance at 1 September 2024	Movement in resources		Transfers between funds	Balance at 31 August 2025
	£	Income £	Expenditure £	£	£
Social Action Jericho Road Project	75,966	196,299	(252,649)	14,756	34,372
Vision 2030	-	612,650	(205,964)	(406,686)	-
Hope Fund	18,755	11,658	(3,601)	(10,000)	16,812
Ukraine	7,503	2,170	-	-	9,673
Other	2,088	-	-	-	2,088
South Lee Church Fund	797,760	-	-	-	797,760
Total restricted funds	<u>902,072</u>	<u>822,777</u>	<u>(462,214)</u>	<u>(401,930)</u>	<u>860,705</u>

Social Action Jericho Road Project

This fund supports King's Church London's ministries to the poor in London.

The Housing Benefit income could be treated as Unrestricted Funds, however the income received from Housing Benefit is directly used to fund the housing project and forms part of the annual Housing Benefit application and therefore it is treated as Restricted Funds.

The net transfer of (£14,756) from this fund is comprised of:

£25,000 donation in from King's Church London's general fund, plus

£10,000 donation in from the Hope fund, less

£20,244 payment of administration costs incurred by King's Church London's general fund

Vision 2030

This fund provides for the refurbishment, acquisition and investment in new and existing sites and related costs.

Total donations of £612,650 were received into the Vision 2030 fund. Expenditure of £205,964 was incurred on premises and administration specific costs. The remaining balance was allocated through a transfer of £218,211 to the Designated Property Fund, reflecting property-related liabilities during the year, with the residual surplus transferred to general funds.

The purchase and development of the property at Meadowcourt Road was funded in large part by borrowing and as a result there will be an ongoing expense until 2035. The loan is held in the designated property fund.

Summary of Vision 2030 Fund to date	Total £	2025 £	2010 to 2024 £
Income received in fund	8,078,155	612,650	7,465,505
Purchase and refurbishment of property	(7,876,891)	(239,901)	(7,636,990)
Other expenditure, including loan interest	<u>(1,457,249)</u>	<u>(109,317)</u>	<u>(1,347,932)</u>
Amount to be raised in future years	<u>(1,255,985)</u>	<u>263,432</u>	<u>(1,519,417)</u>

Hope Fund

This fund provides specific support to the vulnerable and those most in need. This is primarily distributed locally through the Jericho Road Project and also internationally in response to crisis.

Ukraine

This fund is used to bring aid and relief to those severely impacted by the war in Ukraine.

Notes to the financial statements

For the year ended 31 August 2025

17 Restricted funds (continued)

Other

Various donations for other purposes, including offerings towards projects in Zimbabwe.

South Lee Church

This fund identifies the proceeds of the South Lee Church building which was sold in 2004, which is invested in property and otherwise in the charity's charitable purposes.

18 Lease commitments

At 31 August 2025, the charity had no operating leases. The future rental payments are as follows:

	Land and buildings £	Fixtures, fittings and equipment £	2025 Total £	2024 Total £
Within one year	43,200	-	43,200	56,400
Between one and five years	-	-	-	169,200
	<u>43,200</u>	<u>-</u>	<u>43,200</u>	<u>225,600</u>

19 Minority interest

The London Baptist Property Board Declaration of trust dated 2004

		2025 £	2024 £
- Minority Interest in property at Catford Hill	(note 10)	387,936	387,936
		<u>387,936</u>	<u>387,936</u>

This forms that part of the South Lee Church restricted fund (see note 17) that is invested in property.