

13/19

THE KINGSBOROUGH CENTRE
Company Limited by Guarantee
Financial Statements
31 March 2025

K B M UK LIMITED

Chartered Certified Accountants & statutory auditor
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

Reference and administrative details

Board of Directors/Trustees	Reverend B A Adedeji - Chair Pastor N O Murele Pastor V D Omonedo (Resigned 31 January 2025) Pastor O Balogun Mr D Tabiri (Appointed 1 April 2024) Ms M Lanre-Akinsiun (Appointed 1 April 2024)
Charity registration number	1112820
Company registration number	05539255
Registered office	4 New Windsor Street Uxbridge Middlesex UB8 2TU
Company secretary	Pastor O Balogun
Auditor	K B M UK Limited Chartered Certified Accountants & Statutory Auditors 1 Concord Business Centre Concord Road London UK W3 0TJ
Bankers	Barclay Bank 142 high Street 268-270 High Street Uxbridge UK UB8 1JX HSBC Bank PLC 268-270 High Street Uxbridge UK UB8 1BY

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The yearly audited financial statement and report of the Kingsborough Centre, a charitable company, for the fiscal year ending on March 31, 2025, is submitted by the Board of Trustees, who, under the Charity Act, also serve as directors of the Charity.

The Board of Trustees here attests that the report and audited financial statements comply with the provisions of the Companies Act 2006, the Charities Act 2011, the Charities Act 2022, the charitable company's governing document, and the Statement of Recommended Practice (SORP) for charities preparing accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK, and all other relevant statutory requirements.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1. CONSTITUTION

By virtue of a Memorandum and Articles of Association adopted on August 16, 2005, and amended on August 10, 2020, the Charitable Organisation was duly incorporated as a charitable entity with charity number 111292 and company number 0553925.

In accordance with the Companies Act 2006, the Charity as a company limited by guarantee is duly regulated by its governing document, the Articles of Association. The governing document and other extensive statutory regulations serve as the ground for formulating policies that control the daily operations of the organisation.

1.2. METHOD OF APPOINTMENT OR ELECTION OF BOARD OF TRUSTEES

The management of the charitable company rests with the Board of Trustees, who are appointed or co-opted in accordance with the Articles of Association. Pursuant to section 3(7) of the Articles of Association, the Trustees have the authority to appoint additional trustees. However, the number of trustees must not exceed nine and shall not be fewer than three.

In the year under review, following the resignation of Pastor Vero Omonedo, the Board appointed two new trustees, Mrs Dupe Akinisun and Daniel Tibiri. The latter is an experienced accountant, while the former has vast experience in Human Resources. The Board is pleased with the fact that the inclusion of these two new trustees has broadened the skill matrix of the Board, thereby making the Board more equipped to carry out its governance obligations efficiently.

1.3. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF BOARD OF TRUSTEES

The induction process for anyone who was newly appointed as a member of the Board of Trustees entails a meeting with the Chair and other Trustees. After that, the Trustee(s) meet with the Chief Executive to familiarise themselves with the authorities and obligations of the Trustees. The Trustee is at this stage given an Induction Pack, which contains the governing documents of the charitable company and relevant excerpts from the Charity Commission Guidelines, including DOC CC3 and CC11, i.e., the Essential Trustee: What you Need to Know and the Trustees' Expenses and Payment.

The Trustee is expected to occasionally participate in various training events, refresher courses with current trustees, conferences, and seminars. These events are tailored to enhance their governance skills further and ensure they are updated on their responsibilities and any sector-related changes.

These procedures will ease their ability to adhere to important statutory provisions and boost their confidence and effectiveness in discharging their obligations.

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To support the effective preparedness of newly appointed Trustees, the Board organised an on-boarding programme that included a training session on governance and trustee obligations, facilitated by Dr. Uche Iloka of Greydern Associated.

1.4. ORGANISATIONAL STRUCTURE AND DECISION-MAKING

While acknowledging the presence and impact of a spiritual pastor, the affairs of the charitable organisation are solely regulated by the provisions of the company's Articles of Association. Hence, the Board of Trustees meets regularly to oversee the affairs of the charity, which is in accordance with the charity's organisational structure.

The charity's day-to-day administration/management is delegated to the Chief Executive, who promptly reports on the charity's operations to the trustees.

The Board of Trustees' continuous involvement is essential and prudent in ensuring the well-being of the charity, especially in scenarios where the charity may be exposed to enormous risk and the potential implications it may have on the charity.

1.5. RISK MANAGEMENT

The trustees fully comprehend the extent of their responsibility to notice and evaluate potential risks to which the charitable organisation could be exposed and adopt preventive methods to forestall any likely exposure to fraud and errors. The Board of Trustees uses a risk-preventive approach that involves a consistent and detailed systematic means for assessing, identifying and evaluating potential risks. This process enables the Board of Trustees to initiate plans to curb any identified risk effectively.

One systematic means employed involves conducting periodic legal checks to ascertain the organisation's current operational status. The trustees are confident that the current organisation structure and modus operandi can mitigate the organisation's exposure to significant risks and are flexible enough to adapt quickly to minimise the gravity of any potential dangers. Notwithstanding, the trustees have assessed any possible primary risk the Charity may face.

Such identifiable risks include the need for constant governance checks to ensure the competencies of existing trustees, evaluating where new skills and training for the board are necessary, and ensuring the financial system has adequate control in place, particularly those related to payments. The trustees are also managing litigious exposure as it concerns subsidiaries. The Trustees have considered identified risks and are implementing adopted methods aimed at mitigating the possibility of the charity being exposed to such risks.

1.6. PERSONS WITH SIGNIFICANT CONTROL REGISTER

In accordance with the provisos of Part 21A of the Companies Act 2006 relating to individuals with significant control over the charitable company/ and or Relevant Legal Entities (RLEs) with significant control, the charitable company declares it is not aware of any registrable person or registrable entity in relation to the charitable company.

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Year ended 31 March 2025

2. OBJECTIVES AND ACTIVITIES

2.1. OBJECTIVES

The objects of the Kingsborough Centre are:

1. The advancement of the Christian Faith Worldwide for the public benefit through establishing churches and Christian Community Hubs, carrying out Missionary activities, holding Bible Studies, Prayer Meetings, Training in Christian Ministry, public celebrations of Christian religious Festivals, producing and/or distributing literature and audio-visual materials on Christianity to enlighten others about the Christian faith.
2. The relief of those in need because of youth, age, ill-health, disability, financial hardship, or other disadvantages. For example, setting up/administering or supporting day nurseries, playschools, and other educational establishments for economically disadvantaged families.
3. The prevention or relief of poverty worldwide by providing grants, items, and services to individuals in need and/or charities or other organisations working to prevent or relieve poverty, including developing the capacity and skills of members of the community who are socially and economically disadvantaged in such a way that they are better able to identify, and help meet, their own needs and to participate more fully in society.

The progress achieved so far is largely attributed to the invaluable contributions of the organisation leaders, team leaders, and dedicated volunteer workforce, all of whom have been instrumental to the organisation's achievements. The synergy demonstrated across all levels of the organisation has enabled the smooth and effective execution of initiatives aimed at fulfilling the Charity's objectives. In particular, the church leaders, production team, IT team, and committed volunteers have shown unwavering dedication and focus in advancing the Charity's mission.

2.2. STRATEGIES FOR ACHIEVING OBJECTIVES

As part of its commitment to achieving its objectives, the Board adopted a five-year strategic plan, which the organisation diligently follows. A review of the first phase of the plan indicates that the organisation has achieved a significant part of the plan within the first 12 months. The Board is, therefore, optimistic in projecting that the two-year strategic plan timeline will be met. The said two-year plan is reproduced here.

2-Year Plan

1. Complete expansion project
2. Increase incoming generation initiatives
3. Have a strong ambassador community
4. Raise or attract at least 20 strong business owners to become members of the organisation
5. Have at least 50 public leaders across the board who are members of the organisation.
6. Develop a business/public leadership curriculum which would both prepare leaders and equip them with the right skills for service.
7. Operate a thriving media and music label studio
8. Increase membership strength to at least 300
9. Embark on an annual cruise as part of the relationship ministry event.
10. Open five Nurseries
11. Open five Franchises
12. Open One Primary School.

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Year ended 31 March 2025

2.3. ACTIVITIES FOR ACHIEVING OBJECTIVES

During the year under review, the trustees continued to provide strategic leadership and oversight of the charity's work, ensuring its activities remained aligned with its charitable objectives and compliant with applicable statutory requirements. The Board prioritised long-term planning and sustainability, embedding governance practices that strengthened both organisational structure and accountability.

A central focus was refining operational policies to enhance programme delivery, community engagement through foodbank services, and institutional growth. The Trustees oversaw the implementation of frameworks that balance spiritual, social, and developmental initiatives, with particular attention to responsible resource stewardship, as can be gleaned from the financial reports.

The Board also strengthened its governance by updating internal controls, refining risk management strategies, and engaging professional services where necessary. This provided a solid foundation for informed decision-making and ensured the effective monitoring of all activities undertaken during the year.

The synergy between governance, strategic planning, and day-to-day operations has been vital in enabling the charity to pursue its objectives with renewed focus. The trustees remain committed to sustaining these efforts while continuously evaluating organisational effectiveness in line with best practices and regulatory guidance.

As always, the trustees understand the nexus between their functions and the church congregation. Hence, they make steadfast efforts to keep the congregation well-informed of planned activities and treat feedback as a vital part of the process, which ensures good governance and transparency.

3. PUBLIC BENEFIT STATEMENT – COAT OF MANY COLOURS NURSERY

As a registered charity, our nursery operates with the core purpose of advancing early year's education and supporting families in our community. We do not exist to generate private profit; rather, we reinvest all surpluses into the quality of care, education, and wellbeing of children. Our operations clearly meet the primary purpose trading test, and the impact of our work provides measurable public benefit.

How We Deliver Public Benefit

1. Free Meals for Funded Children

All children accessing 15-hour funded places receive nutritious meals at no additional cost, ensuring that no child is excluded from healthy eating due to financial barriers.

2. Affordable and Flexible Funding

We support families who struggle to pay childcare fees by offering affordable rates, flexible funding models, and payment options that remove financial obstacles.

3. Flexible Hours for Parents

We offer adaptable hours to suit parents' working schedules, making high-quality childcare more accessible and reducing stress for working families.

4. Investment in Staff Development

We provide training and professional development opportunities for staff, including unqualified team members, enabling them to grow and provide better care.

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5. Living Wage Employer

Unlike many profit-driven nurseries, we pay the London Living Wage, even to unqualified staff, supporting staff retention, morale, and long-term commitment.

6. Employment Opportunities

We create local jobs and invest in workforce development, helping individuals progress in their careers while strengthening our community.

7. Free Kixx Sessions

All children benefit from free Kixx sports and physical education sessions, promoting health, fitness, and teamwork skills as part of their early development.

8. Educational Outings

We organise regular outings and enrichment trips (to parks, farms, museums, and other cultural sites), broadening children's experiences beyond the classroom.

9. Inclusive SEND Support

We support children with additional needs through referrals to the Specialist Advisory Service (SAS), personalised observations, and inclusive practice, ensuring equal access to education.

10. Parental and Community Engagement

We partner with parents by sharing learning records (via Tapestry), supporting school transitions, running workshops, and signposting families to community services such as foodbanks and advisory support.

Comparison with Non-Charitable Providers

Unlike non-charitable nurseries that may:

- Charge additional fees for meals, snacks, or activities for children in the 15 hours funded places.
- Pay unqualified staff the apprentice rate to maximise profits,
- Exclude families who are unable to afford the full fees,

Conclusion

Our nursery provides a service that is educational, inclusive, and community-focused, demonstrating both primary purpose trading and clear public benefit. Every child, regardless of background, is given the opportunity to thrive in a nurturing, high-quality environment that reflects our charitable mission.

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Charitable Giving Report

As part of our charitable purpose, we are committed not only to advancing early years education and supporting families locally but also to extending our impact through regular donations to other charities and community initiatives. This reflects our ethos of Kingdom building, community regeneration, and public benefit beyond our direct nursery services.

Monthly Charitable Contributions

Each month, we donate a total of £2,000 to a number of registered charities and faith-based organisations whose work aligns with our values:

- **Vopio Ltd** – Supporting community initiatives and social impact projects.
- **Ahavah** – Providing resources and outreach for vulnerable families and individuals.
- **CCFON Limited (Christian Concern for Our Nation)** – Advancing Christian values and advocacy at a national level.
- **Hillingdon Brain Tumour Group** – Supporting families affected by brain tumours and contributing to local health-related causes.
- **National Church Initiatives** – Partnering with wider church movements to strengthen faith-based community projects across the UK.
- **Neighbourhood Prayer Network** – Encouraging prayer, unity, and transformation within local communities.
- **The Emmanuel School** – Supporting access to quality Christian education for children.
- **OAC - Creative Evangelism** – Contributing to evangelistic outreach and global mission.

Annual Impact

At £2,000 per month, our total charitable giving amounts to £24,000 annually. These donations are made from our charitable income and are reinvested into causes that advance education, community wellbeing, faith, and public good.

Public Benefit Alignment

These contributions demonstrate our commitment to ensuring that:

- Our charitable resources reach beyond our immediate beneficiaries, supporting wider public and community benefit.
- We actively contribute to local, national, and international initiatives that align with our mission.
- We extend our impact by partnering with trusted charities and ministries working to meet physical, educational, and spiritual needs.

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4. ACHIEVEMENTS AND PERFORMANCE

4.1. REVIEW OF ACTIVITIES

Over the past year, Kingsborough Centre has continued to provide a vibrant place of worship, teaching, and spiritual empowerment. Key events such as the Victory Encounter Retreat, the Go for Gold, and a Special Resurrection weekend concerts and services enriched weekly services. Alongside in-person gatherings, online participants grew steadily through Victory Voice broadcasts and intercessory prayers on KingsboroughLive TV.

The Coat of Many Colours (CMC) Nursery expanded its provision of inclusive year-round education with the opening of a new branch in Hounslow in May 2024, which grew from four to over thirty children. Together with the Uxbridge and Hayes branches, CMC serves children from three months to school age, including those with SEND, while offering funded places, free meals, seasonal celebrations, and family excursions.

A major milestone was the purchase of Technology House in February 2025. This property will serve as the new headquarters for the Hillingdon Foodbank, a community hub, and a Church auditorium, providing further stability and capacity for growth.

Community ministries also flourished in the past year. The Foodbank responded to the increasing pressure of the cost of living crisis by assisting hundreds of families each month, supported by donation drives, volunteer training, and partnerships with supermarkets and local sponsors.

The NxGe, Hardaash group, and Kingsmen provided spiritual growth, leadership development, and family support. The 247 Community Engagement Initiative further strengthened links with local services by promoting mental health awareness and support.

Below is a summary of some of these activities:

4.1.1. Kingsborough's Notable Events/Service

4.1.1.1 Valentine Celebration: "Femme Love at Valentine"

This event marked a heartfelt start to the year with the celebration themed "Femme Love at Valentine." Held in February 2024, it emphasised the importance of expressing God's love among the brethren and within the broader community. The event was both joyful and reflective, encouraging spiritual bonding and warm fellowship. It was widely regarded as a memorable celebration and was well attended by members of the congregation.

4.1.1.2. Annual Academic Lecture

The highlight of the autumn calendar was the Annual Academic Lecture, themed "An Intersection of Faith and Social Care." This thought provoking forum featured a panel of distinguished guest speakers:

- Reverend Urmila Kurkalang
- Reverend Canon Yemi Adediji
- Professor Keith Brown
- Danielle Farrers

The event was further honoured by the presence of Cllr Philip Corthorne, Deputy Mayor of Hillingdon, as the Special Guest of Honour. It provided deep insights into how faith communities can engage more effectively with social care practices, sparking meaningful dialogue among attendees.

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Year ended 31 March 2025

4.1.1.3 Christmas Celebrations and Year-End Services

The festive season at Kingsborough was filled with a series of celebrations and spiritual activities:

- The joint Christmas party for church members and the Coat of Many Colours Nursery staff brought the community together in warmth and gratitude.
- A Carol Service was held to reflect on the birth of Christ through music and worship.
- The "Go for Gold" year-end message and the Crossover Service marked the transition into the new year with powerful declarations and thanksgiving.

4.1.1.4 Disciple Conference

The Disciple Conference 2025 was a major leadership and capacity building gathering for all Kingsborough workers. The event focused on equipping the workforce with spiritual and operational guidance for the year ahead. Guest speakers included:

- Pastor Femi Atoyebi
- Canon Yemi Adedeji

Their sessions were impactful, setting a spiritual tone of commitment and excellence among the workers.

4.1.2. EXPANSION AND RESTRUCTURING

4.1.2.1. Technology House Acquisition

In a landmark development, Kingsborough Centre purchased Technology House, a new property to house the Hillingdon Foodbank HQ, Community Hub, and Church Auditorium. This move represents a strategic step toward growth, permanence, and improved service delivery.

4.1.2.2. Hillingdon Food Bank:

The Foodbank continued its vital work, distributing food parcels to those in crisis. With the rising cost of living, demand increased, and the team responded by:

- Hosting additional donation drives and volunteer training
- Receiving support from local supermarkets and sponsors
- Expanding outreach, with hundreds of families assisted monthly

Presentation of New Food Bank Van

- In the spring of 2024, the Kingsborough Food Bank received a significant boost with the unveiling of a new van generously gifted to the organisation. Mayor Shehryar graced the auspicious and inspirational ceremony, which was attended by stakeholders, volunteers, and community members. This new addition greatly enhanced the food bank's logistics and outreach capabilities.

Food Bank Harvest Collection

- The annual food bank harvest collection campaign took place during the late summer months. This vital initiative engaged the Kingsborough congregation—particularly the Kingsmen—in active participation. The collection season served as a reminder of our mission to support those in need and fostered unity through shared purpose and generosity.

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4.1.2.3. Coat of Many Colours Hounslow:

The Coat of Many Colours (CMC) Nursery continued its commitment to excellence in early childhood education and care. Some major highlights this year are:

- The establishment of a new branch in Hounslow in May 2024, beginning with four children and expanding to over 30 children by March 2025
- The three branches (Uxbridge, Hayes & Hounslow) provided inclusive early years education for children aged 3 months to school age, including those with SEND
- Continued offering of 15- and 30-hour funded places for eligible children, with free cooked meals for those on 15-hour places
- Celebrated seasonal events including graduations, Father's & Mother's Day, and Christmas parties involving parents
- Organised major excursions to destinations such as Hobbledown, Legoland, and other local attractions

4.1.2.4. Kingsborough Primary School Project:

Building on the success of the Coat of Many Colours (CMC) Nursery, the trustees are still committed to the plan to establish Kingsborough Primary School. The school will provide continuity of education for children who leave the CMC nursery or other nurseries to start primary school. The Primary School will operate in a high-quality learning environment that meets the needs of families and strengthens the community. The organisation is still consulting with education specialists and local stakeholders, along with financial planning, to ensure sustainability.

4.1.2.5. Connect Magazine & Publication:

The organisation continued to use the publications and media to communicate its mission and strengthen community engagement. In the year under review, the Kingsborough Church achieved the following:

- Published four editions covering spirituality, women's issues, community impact, and upcoming events (e.g., IWD & Mother's Day)
- Featured series: Marriage relationship support, health awareness, and spiritual encouragement.
- Launch of The GIST: The new year, declared "Our Year of Enlargement", began with the launch of The GIST – The Kingsborough Internal Newsletter. This publication serves as a vital communication and inspiration tool for the church community, sharing updates, testimonies, and upcoming programs.
- KingsboroughLiveTV continued to broadcast and stream services, sermons, and prayers, extending the church's reach digitally.

4.1.2.6. KingsMen

As the Kingsborough Centre's men's ministry, the Kingsmen organise spiritual and leadership forums. These forums equip men to strengthen their faith, build strong families, and contribute positively to the church and the community. The Kingsmen were actively involved in this year's foodbank outreach events thereby demonstrating practical application of teachings they receive in their men's forums.

4.1.2.7. Hadassah

The Hadassah group in the year under review, focused on spiritual growth, family and community engagement. Through conferences, workshops, Bible studies, and social initiatives, they empowered women to develop leadership skills, strengthen families, and foster personal and spiritual growth. The Hadassah Travail programme was very engaging. It is a weekly online prayer meeting that creates an enabling atmosphere where members exercise their faith and support each other in prayer.

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4.1.2.8. NXGN

The NXGN is the youth and teen group of Kingsborough Centre. This group provides a safe and engaging space for young people to grow spiritually, socially, and personally. Through worship sessions, mentorship, games and developing activities, they equip youth with leadership skills, faith-based guidance, and the opportunity to contribute positively to the community. The leadership have been able to attract more youths to the church through events that resonates with their generation.

4.1.2.9. Children's Church

The Children's Church at Kingsborough Centre provides age appropriate spiritual learning activities, fostering faith, values, and community engagement. Annual events such as Father's Day or Mother's Day and other special occasions are celebrated with the children, thereby helping children and their families build lasting memories and strengthen community bonds. In accordance with safeguarding policies and best practices, all activities are conducted in strict adherence to safeguarding policies, ensuring a safe and supportive environment for the children to thrive.

4.1.2.10. Sunday Morning Life

The Sunday service at Kingsborough Church forms the cornerstone of the church's worship and teaching programme. It is designed to meet the congregation's diverse spiritual needs, providing opportunities for praise, prayers, and fellowship in a blissful environment.

To heighten expectations and enrich the service experience, Sunday Services have various themes, such as:

- Thanksgiving, Communion and Testimony Service
- Sunday Special Anointing Service
- Sunday Family and Friends Service
- Sunday Just Worship Service
- Sunday The Great Commission (soul winning service)

Through this range of services, the church seeks to nurture faith and strengthen community bonds.

All services are complemented by livestreaming via KingsboroughLiveTV, which ensures accessibility for members who cannot attend in person and promotes engagement across the local and online community.

To further provide a platform for spiritual development for people of all ages and backgrounds, the Kingsborough Church services are spiced and enriched by a variety of Guest ministers who complement the teachings and apostolic gifts of the Senior Pastors through their scripture inspired messages.

4.1.2.11. Church Tithing/ Benevolence Giving

At Kingsborough Centre, members contribute during services and through digital channels. The church promotes selfless and voluntary giving, including tithing and cheerful contributions, in accordance with biblical teachings. Hence, gifts and donations are meant to be given joyful as such contributions are vital expression of faith.

4.2 Conclusion

The period under review has been marked by spiritually enriching, community centred, and growth-oriented events. Each activity has contributed meaningfully to The Kingsborough Centre's mission and outreach into the community. The Board acknowledges and appreciates the support of the pastoral team and look forward to more impactful programs in the coming year.

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Year ended 31 March 2025

5. INVESTMENT POLICY AND PERFORMANCE

The Board of Trustees is committed to keeping the organisation's funds in interest bearing accounts while considering safe and suitable investments with higher returns. To this end, the Trustees undertake to engage the services of legal and financial experts before considering investment alternatives. This ensures that investment decisions are only made after considering expert opinions and best practices.

6. FACTORS RELEVANT TO ACHIEVING OBJECTIVES

As Trustees, we recognise that strong leadership and governance are essential to ensuring that all activities align with the church's mission, comply with legal requirements, and support strategic priorities.

It is also essential to ensure that adequate infrastructure, prudent financial management, and strict safeguarding policies are in place to maintain high quality services, continuity, and the successful development of future initiatives.

Furthermore, as Trustees, we understand our fiduciary duties to act in the best interest of the charity, monitor compliance, manage risks, and maintain strong governance.

7. FINANCIAL REVIEW

The immediate financial position of the charitable company is good, and the long term position is stable.

7.1. RESERVE POLICY

The Board of Trustees initiated a "free reserves" policy that allows the charitable company to maintain unrestricted funds. In the year under review, these free reserves have been reviewed downwards to the equivalent of one month (instead of the previous three months) of annual expenditure, excluding any funds already committed or invested in tangible fixed assets.

The Board of Trustees unequivocally believes that the charitable organisation's ongoing operations can be sustained even if its financial resources are considerably reduced.

The Board of Trustees will continue to review the reserve policy to ensure it aligns with the organisation's overall strategic plans. This periodic review helps to verify whether the current reserve level aligns with the organisation's financial position based on incomes and expenditures in the year under review and takes into consideration any strategic plans that have yet to be implemented.

The Board of Trustees is confident that the organisation currently possesses financial reserves allocated for the specific objectives outlined in its forthcoming initiatives.

7.2 PRINCIPAL FUNDING

This is provided mainly through contributions and donations from members.

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8. PLANS FOR THE FUTURE

8.1. FUTURE DEVELOPMENT

Kingsborough Centre aims to expand its educational and community services. Key priorities include upgrading facilities at Uxbridge, establishing a Primary School to provide inclusive, high quality education, and developing additional preschool care pathways, including a SEN unit.

The church will continue to grow its digital platforms, make Connect Magazine and event media archives fully accessible online and expand the use of Technology House as a community hub.

These plans are designed to strengthen outreach and ensure sustainable growth while continuing to meet the needs of the community.

The charitable organisation will remain steadfast in adopting measures that will ultimately lead to fulfilling its fundamental objectives contained in its governing documents. The charitable organisation will also consider further methods that will increase the resources and community impact of its charitable activities and deploy the proceeds in further pursuit of its charitable objectives.

9. BOARD OF TRUSTEES' RESPONSIBILITIES STATEMENT

The Board of Trustees, who also serve as directors of the Kingsborough Centre for company law purposes, is responsible for preparing the report and financial statements in accordance with relevant legislation and the United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The Board of Trustees is statutorily obligated to prepare financial statements for every fiscal year. The Company law also empowers the Board of Trustees to withhold consent for financial statements if they fail to provide an accurate and unbiased representation of the charitable company's current status.

The Board of Trustees is also expected to include in its report the inflow and outflow of resources, including income and expenses, within the fiscal year. Furthermore, the Board of Trustees are to consider the following factors while preparing these financial statements:

- Meticulously pick accounting policies and consistently apply them.
- Painstakingly observe the methods and principles listed in the Charities Statement of Recommended Practice (SORP).
- Exercise sound judgment and make reasonable and cautious estimates.
- Indicate and explain in precise terms if there were any significant deviations from UK Accounting Standards in financial statements, and or if they were strictly followed.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue operating.

The Board of Trustees is mainly responsible for keeping sufficient accounting records that contain a detailed and reasonably accurate description of the charity company's financial position at any given time. This enables the Board to ensure that the financial statements comply with the Companies Act 2006.

The Board of Trustees is also liable for safeguarding the charitable company's assets and must follow necessary procedures to prevent and identify fraud and other forms of misconduct.

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10. DISCLOSURE OF INFORMATION TO THE AUDITOR

To the best of the Board of Trustees' knowledge, the report has been approved under the following conditions:

- There is no material audit information that the charitable company or Kingsborough Centre auditors are unaware of.
- The Board of Trustees has adopted all required measures to ensure it is entirely up to date with all relevant audit information. It confirms that the auditor is also aware of such information.

11. AUDITORS

The charitable company's auditors, KBM UK Ltd, have indicated their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

In preparing this report, the Board of Trustees has taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on .6...of October..... 2025 and signed on its behalf by:



Rev. Yemi Adedeji
Chair

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Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE

Year ended 31 March 2025

Opinion

We have audited the financial statements of THE KINGSBOROUGH CENTRE (the 'charity') for the **Year ended 31 March 2025** which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 March 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 charity 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 the charity'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.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE *(continued)*

Year ended 31 March 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustees 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 directors' report and from the requirement to prepare a strategic report.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE *(continued)*

Year ended 31 March 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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 is detailed below:

- The engagement partner ensured that they engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charitable company through discussion with Trustees and other management and review of appropriate industry knowledge.
- We assessed the extent of compliance with laws and regulations identified above through making enquiries of management and reviewing all relevant correspondence.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Independent Auditor's Report to the Members of THE KINGSBOROUGH CENTRE *(continued)*

Year ended 31 March 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr. Mohammed Afzaal Bhatti
(Senior Statutory Auditor) FCCA
For and on behalf of

KBM UK LTD
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

...06 October 2025.....

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations	4	223,013	14,240	237,253	210,448
Other trading activities	5	1,226,872	–	1,226,872	906,028
Investment income	6	516	–	516	1,880
Other income	7	34,988	–	34,988	4,875
Total income		<u>1,485,389</u>	<u>14,240</u>	<u>1,499,629</u>	<u>1,123,231</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations	8	16,498	–	16,498	16,385
Costs of other trading activities	9	962,010	11,809	973,819	777,161
Expenditure on charitable activities	10,11	413,071	3,374	416,445	373,124
Total expenditure		<u>1,391,579</u>	<u>15,183</u>	<u>1,406,762</u>	<u>1,166,670</u>
Net income/(expenditure)		<u>93,810</u>	<u>(943)</u>	<u>92,867</u>	<u>(43,439)</u>
Reconciliation of funds					
Total funds brought forward		587,638	2,812	590,450	633,889
Total funds carried forward		<u>681,448</u>	<u>1,869</u>	<u>683,317</u>	<u>590,450</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 21 to 30 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	4,766,595	2,687,836
Current assets			
Debtors	18	32,096	30,494
Cash at bank and in hand		—	38,232
		<u>32,096</u>	<u>68,726</u>
Creditors: amounts falling due within one year	20	<u>731,183</u>	<u>382,407</u>
Net current liabilities		<u>699,087</u>	<u>313,681</u>
Total assets less current liabilities		<u>4,067,508</u>	<u>2,374,155</u>
Creditors: amounts falling due after more than one year	21	<u>3,384,191</u>	<u>1,783,705</u>
Net assets		<u>683,317</u>	<u>590,450</u>
Funds of the charity			
Restricted funds		1,869	2,812
Unrestricted funds		<u>681,448</u>	<u>587,638</u>
Total charity funds	23	<u>683,317</u>	<u>590,450</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 06 Oct 2025, and are signed on behalf of the board by:



Rev. Yemi Adedeji
Chair

The notes on pages 21 to 30 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	92,867	(43,439)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	47,922	46,778
Other interest receivable and similar income	(516)	(1,880)
Accrued expenses	4,994	10,978
<i>Changes in:</i>		
Trade and other debtors	(1,602)	(22,457)
Trade and other creditors	174,127	13,072
Cash generated from operations	317,792	3,052
Interest received	516	1,880
Net cash from operating activities	<u>318,308</u>	<u>4,932</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,126,681)	(295,011)
Net cash used in investing activities	<u>(2,126,681)</u>	<u>(295,011)</u>
Cash flows from financing activities		
Proceeds from borrowings	1,752,564	207,245
Net cash from financing activities	<u>1,752,564</u>	<u>207,245</u>
Net decrease in cash and cash equivalents	(55,809)	(82,834)
Cash and cash equivalents at beginning of year	38,232	121,065
Cash and cash equivalents at end of year	<u>(17,577)</u>	<u>38,232</u>

The notes on pages 21 to 30 form part of these financial statements.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 New Windsor Street, New Windsor Street, Uxbridge, Middlesex, UB8 2TU, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Freehold Building	- 100 Years straight line – 35% building element only
Leasehold Property	- 18 Years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations - Thanksgiving	8,829	—	8,829
Donations - Tithes, Offerings & Other Donation	170,285	—	170,285
Donations - Gift Aid	43,899	—	43,899
Donations - Building Fund	—	14,240	14,240
	<u>223,013</u>	<u>14,240</u>	<u>237,253</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations - Thanksgiving	7,293	—	7,293
Donations - Tithes, Offerings & Other Donation	160,443	—	160,443
Donations - Gift Aid	40,847	—	40,847
Donations - Building Fund	—	1,865	1,865
	<u>208,583</u>	<u>1,865</u>	<u>210,448</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
CMC Nursery Income	<u>1,226,872</u>	<u>1,226,872</u>	<u>906,028</u>	<u>906,028</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>516</u>	<u>516</u>	<u>1,880</u>	<u>1,880</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>34,988</u>	<u>34,988</u>	<u>4,875</u>	<u>4,875</u>

8. Costs of raising donations

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs (note 11)	<u>16,498</u>	<u>16,498</u>	<u>16,385</u>	<u>16,385</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fundraising trading—CMC nursery <i>(see details on page 33)</i>	858,335	—	858,335
Support costs (note 11)	103,675	11,809	115,484
	<u>962,010</u>	<u>11,809</u>	<u>973,819</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising trading—CMC nursery <i>(see details on page 33)</i>	662,467	—	662,467
Support costs	102,329	12,365	114,694
	<u>764,796</u>	<u>12,365</u>	<u>777,161</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct charitable cost <i>(see details on page 33)</i>	357,392	—	357,392
Support costs (note 11)	29,622	3,374	32,996
	<u>387,014</u>	<u>3,374</u>	<u>390,388</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable cost <i>(see details on page 33)</i>	317,229	—	317,229
Support costs	29,238	3,532	32,770
	<u>346,467</u>	<u>3,532</u>	<u>349,999</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Support costs -

	Cost of charitable activities £	Fund raising trading £	Cost of generating voluntary Income £	Total Support Cost 2025 £
Bank fees	403	1,409	201	2,013
Cleaning	3,639	12,735	1,819	18,193
Depreciation & Impairment	9,584	33,545	4,792	47,922
Insurance	3,216	11,255	1,608	16,079
IT software and consumables	514	1,799	257	2,569
Light, power, heating	2,579	9,025	1,289	12,893
Motor vehicle expense	971	3,399	486	4,856
Motor vehicle hire	298	1,043	149	1,489
Pensions costs	3,212	11,241	1,606	16,059
Printing & stationery	1,791	6,268	895	8,955
Repair & maintenance	2,481	8,683	1,240	12,404
Recruitment expenses	480	1,680	240	2,400
Staff training	1,127	3,944	563	5,634
Subscription	1,239	4,337	620	6,195
Telephone & internet	1,463	5,121	732	7,316
	<u>32,996</u>	<u>115,484</u>	<u>16,498</u>	<u>164,978</u>

12. Governance costs

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Accountancy fees	6,341	6,341	6,690
Audit fees	2,700	2,700	2,700
Legal & professional cost	17,015	17,015	13,735
	<u>26,056</u>	<u>26,056</u>	<u>23,125</u>

13. Net Income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>47,922</u>	<u>46,778</u>

14. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>2,700</u>	<u>2,700</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and Salaries	751,720	650,758
Social security costs	55,035	46,390
Other pension costs	16,059	11,710
	<u>822,814</u>	<u>708,858</u>
	2025 No.	2024 No.
The average Monthly Number of employees during the year	<u>35</u>	<u>27</u>

Only one employee, Mr. Babatunde Balogun, was paid £71,254 (2024: £75,408)

16. Trustee remuneration and expenses

- No salaries or wages have been paid to trustees, except the remuneration paid to Pastor O Balogun of £40,015 per year for working in her capacity as charity Director of Operations.

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2024	2,783,103	204,177	2,987,280
Additions	2,104,245	22,436	2,126,681
At 31 March 2025	<u>4,887,348</u>	<u>226,613</u>	<u>5,113,961</u>
Depreciation			
At 1 April 2024	139,325	160,119	299,444
Charge for the year	31,298	16,624	47,922
At 31 March 2025	<u>170,623</u>	<u>176,743</u>	<u>347,366</u>
Carrying amount			
At 31 March 2025	<u>4,716,725</u>	<u>49,870</u>	<u>4,766,595</u>
At 31 March 2024	<u>2,643,778</u>	<u>44,058</u>	<u>2,687,836</u>

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Debtors

	2025	2024
	£	£
Trade debtors	15,846	14,244
Other debtors	16,250	16,250
	<u>32,096</u>	<u>30,494</u>

19. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025	2024
	£	£
Cash at bank and in hand	—	38,232
Bank overdrafts	(17,577)	—
	<u>(17,577)</u>	<u>38,232</u>

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	400,426	218,167
Accruals and deferred income	112,873	93,143
Social security and other taxes	67,884	52,089
Other creditors	150,000	19,008
	<u>731,183</u>	<u>382,407</u>

21. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	3,202,394	1,614,512
Other creditors	181,797	169,193
	<u>3,384,191</u>	<u>1,783,705</u>

22. Deferred income

	2025	2024
	£	£
Amount deferred in year	14,736	—

THE KINGSBOROUGH CENTRE

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

23. Analysis of charitable funds

Unrestricted funds					
	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>587,638</u>	<u>1,485,389</u>	<u>(1,391,579)</u>	<u>-</u>	<u>681,448</u>
	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>617,045</u>	<u>1,121,366</u>	<u>(1,150,773)</u>	<u>-</u>	<u>587,638</u>
Restricted funds					
	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds	<u>2,812</u>	<u>14,240</u>	<u>(15,183)</u>	<u>-</u>	<u>1,869</u>
	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds	<u>16,844</u>	<u>1,865</u>	<u>(15,897)</u>	<u>-</u>	<u>2,812</u>

24. Analysis of changes in net debt

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Tangible fixed assets	4,764,726	1,869	4,766,595	2,687,836
Current assets	32,096	-	32,096	68,726
Creditors less than 1 year	(731,183)	-	(731,183)	(382,407)
Creditors greater than 1 year	<u>(3,384,191)</u>	<u>-</u>	<u>(3,384,191)</u>	<u>(1,783,705)</u>
Net assets	<u>681,448</u>	<u>1,869</u>	<u>683,317</u>	<u>590,450</u>

25. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>-</u>	<u>38,232</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>4,097,798</u>	<u>2,166,112</u>

26. Related Party Transactions

Other Creditors includes interest free loan of £181,797 from Mr Babatunde Balogun & Paster B Oluwatoyin as assistance to secure the Mortgage at 4 New Windsor Street.