

THE TRUTH SETS FREE LTD

UNAUDITED

FINANCIAL STATEMENTS AND DIRECTORS' REPORT

for the

YEAR ENDED 31 MARCH 2025

Co. No: 06041253

Charity No: 1127898

THE TRUTH SETS FREE LTD
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for the year ended 31st March 2025

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THE TRUTH SETS FREE LTD

COMPANY INFORMATION
for the year ended 31 March 2025

TRUSTEE

Kenneth Zoumavo
Lydie C Ngo Nguimbouk
Letty Toto
Vivian Osei-Akoto

Company number

06041253 (England and Wales)

Charity number

1127898

Registered office

Flat 3
257 Holmesdale Road
London
SE25 6PR

THE TRUTH SETS FREE LTD

**DIRECTORS' REPORT
for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 March 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005

PRINCIPAL ACTIVITY

The Principal activity of The Truth Sets Free Ltd is to promote religious activities, church services and related seminars as well as support other charitable activities.

The charity was established under a Memorandum of Association and is governed under its Articles of Association. The daily management of the church is delegated to a management team from all walks of life.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

K Zoumavo - Trustee

24 December 2025

THE TRUTH SETS FREE LTD
STATEMENT OF FINANCIAL AFFAIRS
for the year ended 31 March 2025

	Notes	Total 2025 £	Total 2024 £
Incoming Resources	9		
Tithes and offerings		34,705	38,589
Gift Aid		-	6,003
Bank interest		114	64
Total Incoming Resources		34,819	44,656
Resources expended	10		
Total charitable activities		39,534	37,666
Total governance cost	11	2,542	2,681
Total Resources Expended		42,076	40,347
Net Incoming / Outgoing Resources		(7,257)	4,309
Reconciliation of Funds			
Total Funds brought forward		33,582	29,273
Total Funds carried forward		26,325	33,582

All of the company's operations are classed as continuing. The company had no recognised gains and losses for the year other those shown above. The movement on reserves is shown above and in in notes 7.

The notes form part of these financial statements

THE TRUTH SETS FREE LTD

BALANCE SHEET
as at 31st March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	3	7,485	8,044
CURRENT ASSETS			
Debtors	4	5,659	5,698
Cash at bank and in hand		<u>14,982</u>	<u>18,650</u>
		20,641	24,348
CREDITORS			
Amount falling due within one year	5	<u>4,767</u>	<u>595</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>15,874</u>	<u>23,753</u>
NET ASSETS		<u>23,359</u>	<u>31,797</u>
RESERVES			
General Funds	8	<u>23,359</u>	<u>31,797</u>
		<u>23,359</u>	<u>31,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 24 December 2025 and signed on its behalf by:

K Zoumavo - Trustee

THE TRUTH SETS FREE LTD

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025**

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents donations and gifts to the church

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life.

Fixed Assets - 25% on reducing balance

2. OPERATING (LOSS)/PROFIT

The Operating Profit (2025 - operating profit) is stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	<u>2,492</u>	<u>2,681</u>

THE TRUTH SETS FREE LTD

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

ACCOUNTING POLICIES - continued

3 TANGIBLE FIXED ASSETS

	Media Equipment	Music Equipment	Office Equipment	Fixtures and Fittings etc £	Motor Vehicles	Total
COST						
At 1st April 2024	24,934	18,761	12,677	9,031	9,041	74,444
Additions in the year	859	182	894	-	-	1,935
At 31st March 2025	25,793	18,943	13,571	9,031	9,041	76,379
DEPRECIATION						
At 1st April 2024	24,246	16,153	10,992	8,829	6,180	66,400
Depreciation for the year	386	698	645	51	715	2,494
At 31st March 2025	24,632	16,851	11,637	8,880	6,895	68,894
NET BOOK VALUE						
At 31st March 2025	1,161	2,093	1,934	152	2,146	7,485
At 31st March 2024	689	2,608	1,684	203	2,861	8,044

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade Debtors	3,938	3,954
Other debtors	1,721	1,744
	<u>5,659</u>	<u>5,698</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade Creditors	4,149	210
Taxation and Social Security	381	385
Other Creditors	237	-
	<u>4,767</u>	<u>595</u>

6 EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2024 - 1).

THE TRUTH SETS FREE LTD

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

ACCOUNTING POLICIES - continued

7 SHARE CAPITAL

The charity is limited by guarantee.

8 RESERVES

	£
At 1st April 2024	30,616
Profit for the year	(7,257)
At 31 March 2025	<u>23,359</u>

THE TRUTH SETS FREE LTD

**Statement of Financial Activities
for the year ended 31 March 2025**

	2025 £	2024 £
9 Incoming resources from charitable activities		
Tithes and Offering	34,705	38,589
Gift Aid	-	6,003
Bank Interest	114	64
	<u>34,819</u>	<u>44,656</u>
10 Resources expended		
Wages	15,000	14,251
Social Security	814	704
Pensions	262	241
Media accessories	734	461
Small office equipment	-	619
Web hosting & services	220	661
Advertising	205	60
Visiting Pastors Honourarium	-	-
Rent & Rates	18,679	16,559
Repairs & Servicing	335	275
Cleaning & Waste	258	87
Travel cost	-	841
Motor expenses	724	-
Professional Fee	-	521
Telephone	314	651
Office stationery	245	89
Subscription	-	145
Insurance	1,744	1,501
	<u>39,534</u>	<u>37,666</u>
11 Governance costs		
Bank interest & charges	50	-
Depreciation	2,492	2,681
	<u>2,542</u>	<u>2,681</u>
 Total Resources expended	 <u>42,076</u>	 <u>40,347</u>
 NET (DEFICIT) / SURPLUS	 <u><u>(7,257)</u></u>	 <u><u>4,309</u></u>

This page does not form part of the statutory financial statements