



King's Church Loughborough

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Trustees Annual Report and Financial Statements

For the year ended 31st March 2025

Registered Charity No. 1160234

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### REFERENCE AND ADMINISTRATIVE DETAILS

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The name of the Charity is King's Church Loughborough.

The Charity's registered number is 1160234.

The Charity's principal address is:  
The HUB Project  
22-23 Market Street  
Loughborough  
Leicestershire  
LE11 3ER

During the year ended 31 March 2025 the following persons served as Trustees of the Charity:

Mrs Rebecca Allen  
Mr G Duffy  
Mrs C Henderson  
Mr A Hulley  
Mr D Long  
Mr G Parker

The Leader of the house church during the year ended 31 March 2025:

Apostle      Mr A Hulley

King's Church CIO is managed on a day-to-day basis by Mr A Hulley, and overseen by the Trustees.

**Independent Reviewer:**

Andrew Russell FFA FMAAT  
APR Accountancy Services  
Shan House  
80-86 North Street  
Keighley  
BD21 3AF

**Bankers:**

Santander Bank plc  
Leicester Corporate  
Carlton Park  
Building 4, Level 1  
Narborough  
Leicester  
LE19 0AL

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present the report and financial statements of King's Church Loughborough 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' 2019 (FRS102) in preparing the annual report and financial statements of the charity.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Charity was established by a Deed of Constitution as a Charitable Incorporated Organisation (CIO) on 29 January 2015.

#### **Recruitment and Appointment of Trustees**

Trustees are appointed by the existing Trustee Board. Apart from the first Charity Trustees, all Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. This process would take account of the recommendations from the recognised spiritual leaders of the CIO. The senior spiritual leader automatically will be appointed as an ex-officio Charity Trustee for as long as he or she holds that office. At the end of a term of three years, any person retiring as a Charity Trustee is eligible for reappointment. Apart from the first Charity Trustees, a Charity Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term, but may be reappointed after an interval of at least one year. All new Charity Trustees receive a copy of the Deed of Constitution, a copy of the most recent Trustees' Annual Report and Statement of accounts, and copies of the CIO Policy and Procedures documents.



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### **Organisation**

The Charity is governed in law by the Trustees and decisions may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by all of the Charity Trustees.

The minimum number of Trustees is three, and a maximum of twelve. The spiritual welfare and direction of the Church community and its activities are the responsibility of the Church Leader(s) (one of whom is an ex-officio Trustee), acting with the advice and support of the Trustees.

The Trustees remain responsible for ensuring that the activities directed by the Church Leader(s) are commensurate to the goals of the CIO as stated in the Deed of Constitution.

The CIO has powers to do anything which is considered to further its objects, or is conducive or incidental to doing so.

### **Risk Management**

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are reviewed and minimised by the Trustees, by the implementation of procedures. During the year a Risk Register was implemented, strengthening the existing systems and measures used to monitor risk. In addition, the frequency of which risks are reviewed was increased from every six months to quarterly as it was believed previous intervals had, on occasions, led to insufficient timely action.

### **Data Protection**

Our policies and procedures are written to comply with the GDPR regulations, to ensure safe handling and use of personal data, within the organisation, and are updated at least on an annual basis, or more regularly if necessary.

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### OBJECTIVES AND ACTIVITIES

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The Deed of Constitution limits the Charity's operation to specific objectives and purposes. The objectives of the Charity are as follows:

- The advancement of the Christian Faith and the worship of God in Loughborough, Leicestershire and elsewhere.
- The relief of persons in need, hardship or distress or who are aged or sick.
- The advancement of education on the basis of Christian principles.

In shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)' and the activities we provide fully reflect the purposes for which the CIO was set up.

#### **The vision statement is:**

*Following Jesus, Forming communities, Transforming the world.*

### ACHIEVEMENTS AND PERFORMANCE

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Having successfully navigated the significant challenges and changes that both the CIO and congregation faced last year, this year was one of refreshed and renewed vision and ways of outworking the objectives. The Board of Trustees focus this year was three-fold:

#### **1) Development of faith and worship**

The group meeting as a 'house-church' met throughout the year, for some of it, following a teaching series called 'Practising the Way', by John Mark Comer. The series equipped members to deepen not only their faith and



## KING'S CHURCH LOUGHBOROUGH

### TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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followership of Jesus but also relationships as a community. The church met to eat together, encourage one another and offer support through prayer and practical help.

#### **2) Hub Project**

Renovation and development of the new premises has continued throughout the year and much time has been spent settling in, adapting and making changes where needed to enable us to provide consistent good quality support to members of the community.

Thanks to our various sources of funding, we have been able to increase our staffing to cover all the different projects within the HUB to support our volunteer base and help provide consistency in all areas.



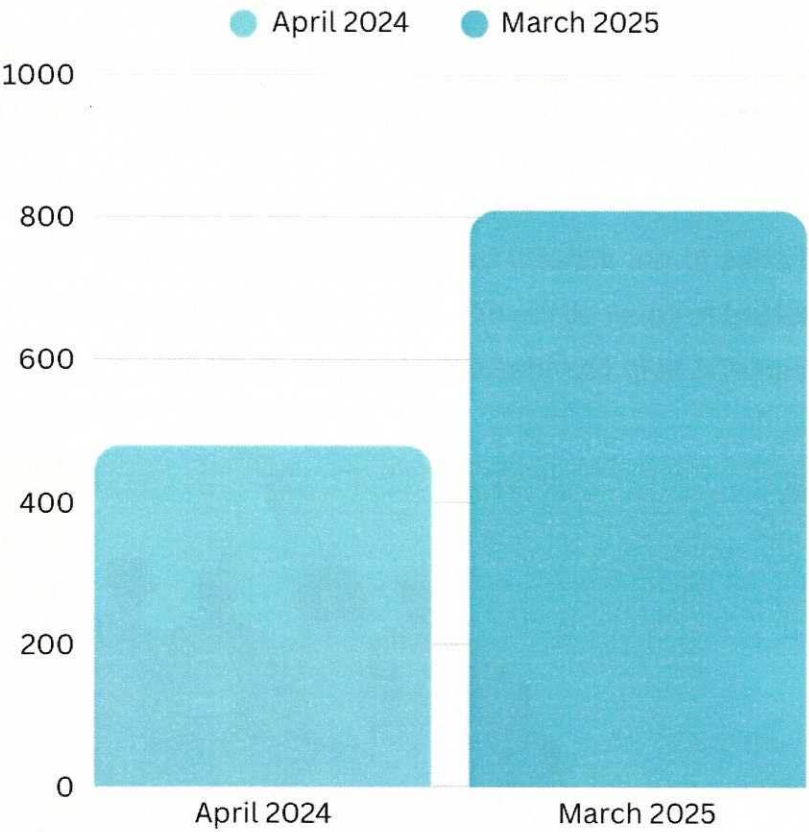
**We Currently employ 10 members of staff  
and have 18 consistent volunteers who  
are part of The HUB Project**

KING'S CHURCH LOUGHBOROUGH

TRUSTEES' ANNUAL REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2025

Increased staffing has enabled us to extend our opening hours to accommodate the continuing increase in demand for support.

Membership at The HUB Project



We provided Food Hygiene Training for 10 people, staff and volunteers.

This, along with our hard work developing the kitchen area has helped us to achieve our level 5 Food Hygiene Rating from the Environmental Health Department.



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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We continue to work with local asylum seekers by providing them with a safe community space, clothing and other support in conjunction with other agencies across Charnwood.

Our Neurodiverse support group continues to provide peer support and outside



**There are currently 233 members in this group**

specialist help where appropriate. The number of members for this group now stands at 233. The group continues to meet twice a month and each meeting averages between 4 and 10 people, with the majority of people receiving support either online or by telephone. This is mainly due to the nature of the neurodiversity demands of the family making it difficult for parents/carers to take time away for regular meetings.

Approximately 14 people received help with completing forms and applications for Education & Health Care Plans (EHCPs) and Disability Living Allowance (DLA).



**Approximately 14 people received help with completing forms and applications for Education & Health Care Plans (EHCPs) and Disability Living Allowance (DLA)**

TRUSTEES' ANNUAL REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2025

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We have held a number of community events through the year including:

**Breakfast with Santa** – a low-cost family event for 30 families; 59 adults and 58 children under 12yrs. The families enjoyed food and drinks in our café area. They were able to take part in festive art activities provided by Charnwood Arts; stroll through our Winter Wonderland; watch a Christmas movie and visit Santa in his grotto.



**30**  
families attended  
- including 59  
adults and 58  
children under  
the age of 12

## Breakfast with Santa

**Community Lunches** – free/low-cost nutritional food delivered in the HUB by another charity.

**School Holiday Clubs** – these included craft activities, films, flapjack baking and lunches.

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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We also held our first staff and volunteers Christmas celebration dinner as a thank for everyone's hard work this year, particularly everyone involved helping us to relocate, as well as enabling us to continue to provide an amazing level of service to our community.

The HUB Project has also been able to facilitate other groups during the year, providing space and collaborating with other charities to support their provision of services, namely:

**Charnwood Arts** run a weekly wellbeing craft group. Open to anyone, the group enjoy lunch together, which we provide, and then take part in craft activities including drawing, painting, crafting and more. This is a popular group attracting up to 24 people a week.

**Turnip Point** is a small local charity who, like us, aim to reduce food waste. They provide community lunches on a donation basis by using food that would otherwise be discarded.

**Charnwood Food Poverty Group** provide opportunity for all the food providers within Charnwood to work together to ensure we cover any gaps in support across the community.



**Charnwood Christmas Toy Appeal** provided us with new books and toys for children and young carers up to 18yrs old. We were able to support 45 families, representing 91 children, many of those with Autism or ADHD.



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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We continue to work with **Loughborough Town of Sanctuary** to provide practical and emotional support for local asylum seekers and people who achieve refugee status and are trying to rebuild their lives in a foreign country.

**Anchor Youth** is a local charity working with young people, providing a free to use drop-in centre for young people aged between 12 and 17 years. They are currently meeting at the HUB Project once a week, with plans to expand their services in the near future to twice a week.

### 3) Strategic planning for the future of the CIO and its assets

During the year a new 3-year strategic plan was agreed on by the Board as the way to proceed.

#### **What's in a name?**

At the end of the financial year the CIO's name was officially changed, as is permitted within the remit of the Agreed Articles, to 'Restorers58', with the working name being 'Restorers'.

From the CIO's inception a guiding Biblical concept has been that of 'restoration'. Various iterations of the church's vision statement have directly, or indirectly, mentioned the transformational power of Jesus' life and teachings to individuals and the whole of society. As the name 'King's Church' didn't represent the functioning of the CIO any longer, a resolution for a name change was made. In considering a revised name, the Board drew on the foundational concept of why the CIO exists, and 'Restorers' was deemed the most fitting. The number '58' is a chapter in the Biblical book of Isaiah which speaks plainly about the effects of restoration:

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### **Isaiah 58:9b-12 (NIV):**

*"If you do away with the yoke of oppression, with the pointing finger and malicious talk,<sup>10</sup> and if you spend yourselves on behalf of the hungry and satisfy the needs of the oppressed, then your light will rise in the darkness, and your night will become like the noonday. <sup>11</sup> The LORD will guide you always; he will satisfy your needs in a sun-scorched land and will strengthen your frame.*

*You will be like a well-watered garden, like a spring whose waters never fail. <sup>12</sup> Your people will rebuild the ancient ruins and will raise up the age-old foundations; you will be called Repairer of Broken Walls, Restorer of Streets with Dwellings."*

### **People, Places and the Planet**

The newly adopted strategy brings a renewed focus in how the CIO's objectives will be met.

Three spheres of influence in which the CIO seeks to make a difference were defined: People, Places and Planet.

**People:** Particularly young people and members within society of any age who, for various reasons, find themselves marginalised.

**Places:** Three key places where work will be specifically developed, as directed by relationships and a belief in specific guidance from God are: Leicestershire, Cornwall, and Zambia.

**Planet:** We believe in the 'community of creation': that this consists of and thrives when the natural world and people work in harmony. Therefore, an aspect of the process of restoration we seek to outwork is to facilitate intentional harmonious relationships between people and the planet in the given places we work.



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### **International Mission**

In late April, Andrew Hulley visited the ZOE Project centre. This is the facility the CIO has been enabling to be built by partnering with the Zambian charity, 'ZOE for African Children'. This is a relationship spanning many decades.

The building project in Lufwanyama is developing a centre which will house work such as:

- Regular feeding and clothing programmes for local orphans and the elderly
- Training for employability: especially in welding, woodwork, knitting and agriculture
- Sports facilities: football, volleyball and netball

### **Sustainability**

During the visit conversations about sustainability - both environmental and financial – included:

- Effectiveness of the installed solar panels and seeking to develop how energy is stored
- Success of the water bore-hole and the provision not only for the site but local villagers
- Water harvesting: ensuring the rainwater during the rainy season can be harvested and stored for the drier times
- Ways of generating income:
  - Including facility hire, possibility of holiday accommodation/camping on site
  - Production of items such as gifts, ornaments, welded doorframes and bricks made with soil from the land (we funded a manual soil press/brick making machine)
  - Small scale farming: growing fruit and vegetables; farming goats and chickens

### **Volunteers**

The house-church and HUB Project would struggle to function without the voluntary participation and the good will of its members. Engagement of volunteers in the ongoing transformation of the HUB Project building and initiatives it homes, creates a sense of belonging for members and contributes towards its continual growth and development.



## KING'S CHURCH LOUGHBOROUGH

### TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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Where voluntary workers are responsible for children or vulnerable adults, each volunteer's history is first checked with the Disclosure and Barring Service before starting.

#### **Diversity and Inclusion**

Within the HUB Project, we have adapted the services to try and meet the needs of a wide variety of different service users through regular conversation with them.

We are conscious that there are a range of religions and cultures represented amongst our HUB community and are mindful of certain times of the year such as Eid and Ramadan and ask what we can offer that would be useful during these times such as extra oil for cooking which is usually a limited item.

In the community pantry we keep halal meat separate for those that require it as well as stock spices and tinned items such as lentils and chickpeas as these are regularly requested items.

We also make sure we have frozen fish and vegetarian/vegan items kept aside so that we can always offer something if we don't have halal meat. We get a range of different cultural foods from FareShare such as Polish meats, cheeses and snack foods.

We find that Hub members now 'spread the word' about the Hub, bringing their friends and neighbours. Existing members are far more effective in reaching into their communities than staff or advertising would be.

Amongst our team and community members we have a number of people of various identities such as trans and non-binary. A number of our non-binary volunteers has specifically said that it has felt a welcoming, non-judgemental and safe inclusive space to come and volunteer. A place they feel accepted and valued.

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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We have made the space as accessible as possible for wheelchairs, frames and pushchairs ensuring that all access routes and communal areas are clear and spacious.

We are conscious of our growing neurodiverse community and make sure to keep to our appointment slots, not overcrowding the pantry and communal areas or making the space too loud, all of which provides a calm and not an overly stimulating environment.

### **Safeguarding**

The Trustees take their responsibilities for safeguarding very seriously and continue to review the safeguarding procedures on a regular basis at Trustee meetings.

Safeguarding personnel are adequately trained and are supported by the leadership team.

### **Plans for 2026 and beyond**

#### **Advancing Faith and the Worship of God**

Building on the initial stages of meeting as a 'house church' we have started using previously identified rhythms, routines and resources to help as we gather intentionally to grow in faith and help facilitate the worship of God. We aim to explore and outwork how best to maximise the use of the HUB Project building for public acts of worship, prayer, teaching workshops and shared meals to facilitate accessible ways of communicating the life-changing message of Jesus' life, love and power.

### **Partnerships**

Working with other groups, charities and church networks for public benefit has, and continues to be, key. Where there is a natural overlap with another organisation's aims, or existing or potential relationships with leaders of groups, we continue to explore how we can partner: either in short or long-term agreements, to further the work we engage with to fulfil our aims.



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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### FINANCIAL REVIEW

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King's Church Loughborough is dependent on donations, fees and charges to meet its operational costs. An annual budget is prepared, and actual results against this budget are reviewed quarterly by the Trustees. Due to the regular review process any reduction in planned income means that budgets are able to be adjusted as necessary in order to safeguard the Charity and its reserves. At 31 March 2025 the Charity had total reserves of £535,377 (2024: £666,907), of which £3,275 (2024: £3,000) was restricted, with cash at bank and in hand of £527,222 (2024: £725,317). The current cash reserves are within the allowable boundaries identified in the reserves policy.

#### **Reserves Policy**

The policy for holding some cash on reserve has been made for the following reasons:

1. To accommodate the monthly fluctuations in income and expenditure e.g. the quarterly gift aid tax claim.
2. To provide a buffer in the event of a significant loss of community membership and associated giving or other funding streams.
3. To provide immediate funds to support the implementation of new projects in furtherance of the trust's aims as and when the opportunity arises.

#### **Level of Reserves**

The Trustees feel that in order to fulfil the requirements noted in points 1 to 4 above, it would be appropriate to hold a minimum cash reserve of 1 month's total Trust expenditure and a maximum cash reserve of 3 month's total Trust expenditure. In 2024/2025 the total Trust expenditure was £336,570 (2024: £738,792). This would



## KING'S CHURCH LOUGHBOROUGH

### TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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equate to a minimum cash reserve of £28,048 (2024: £61,566) and a maximum cash reserve of £84,143 (2024: £184,698).

At the end of the 2023/2024 financial year the cash reserves included an amount of prepaid income of £1,495 (2024: £8,957) for the first quarter of the next financial year, mainly in relation to the deposits held. Deducting this from the cash reserves total, the remaining cash reserves were approximately 2.9 times (2024: 2.8) above the minimum cash reserve, which the Trustees consider adequate.

Annual budgets are prepared in advance of each financial year, such that expected income and expenditure are balanced, thereby providing no net increase or decrease in the amount of cash reserves outside of the policy.

The level of reserves will be monitored on a regular basis at the normal Trustees' meetings. Adjustments to budgets will be made in advance of each financial year to ensure that the trust maintains its reserves within the prescribed limits.

The Reserves Policy will be reviewed annually in association with the production of annual accounts and changes to the reserves policy will be agreed by Trustees and minuted accordingly.

# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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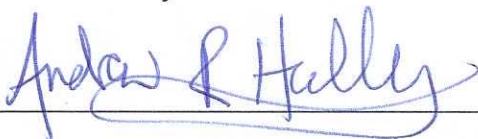
### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity during the year, and of the financial position of the Charity 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 sound judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate 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 applicable regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Andrew Hulley



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Dated : 19/12/2025

Rebecca Allen



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Dated : 19/12/2025



# KING'S CHURCH LOUGHBOROUGH

## TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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I report on the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 21 to 33.

### **Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The Act") which give a true and fair view. The Charity's Trustees consider that an audit is not required for the year ended 31 March 2025 under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect :

- 1. the accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
- 2. the accounts do not accord with those records; or
- 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view", which is not a matter considered to be part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Russell FFA FMAAT  
APR Accountancy Services Limited  
Shan House, 80-86 North Street,  
Keighley  
West Yorkshire, BD21 3AF

  
\_\_\_\_\_  
Andrew Russell FFA FMAAT

Dated : 5 December 2025



**KING'S CHURCH LOUGHBOROUGH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Note</b>	Unrestricted designated Funds <b>2025</b> £	Restricted Funds <b>2025</b> £	Total Funds <b>2025</b> £	Unrestricted Funds <b>2024</b> £	Restricted Funds <b>2024</b> £	Total Funds <b>2024</b> £
<b>Income</b>							
Donations & gift aid	16	20,308	275	20,583	11,628	372	12,000
<b>Income from charitable activities</b>							
Restore	18	1,200	-	1,200	88,838	3,510	92,348
HUB, Café & Cupboard OTC	19	33,868	80,000	113,868	28,946	50,000	78,946
Other charitable projects		3,426	-	3,426	61		61
<b>Other income</b>							
Bank interest		23,417	-	23,417	20,954	-	20,954
<b>Investments</b>							
Rental income		220	-	220	1,904	-	1,904
<b>Other</b>							
Other income		1,632	-	1,632	1,571		1,571
Sale of assets		-	-	-	804,148		804,148
<b>Total Incoming Resources</b>		<b>84,071</b>	<b>80,275</b>	<b>164,346</b>	<b>958,050</b>	<b>53,882</b>	<b>1,011,932</b>
<b>Expenditure</b>							
<b>Charitable activities</b>							
Main Church	17	180,791	-	180,791	463,763		463,763
Small World Nursery	18	9,261	-	9,261	192,386	3,510	195,896
HUB, Café & Cupboard OTC	19	63,216	80,000	143,216	28,373	50,000	78,373
Other charitable projects	17	3,302	-	3,302	760		760
<b>Total Expenditure</b>		<b>256,570</b>	<b>80,000</b>	<b>336,570</b>	<b>685,282</b>	<b>53,510</b>	<b>738,792</b>
<b>Net income/(expenditure) before transfers</b>							
		(172,499)	275	(172,224)	272,768	372	273,140
<b>Transfers</b>							
General Fund reserve adjustment		40,694		40,694			-
<b>Net movements in funds</b>							
		(131,805)	275	(131,530)	272,768	372	273,140
<b>Reconciliation of Funds</b>							
Total funds brought forward at 31 March 2024		663,907	3,000	666,907	391,139	2,628	393,767
Total funds carried forward at 31 March 2025		<b>532,102</b>	<b>3,275</b>	<b>535,377</b>	<b>663,907</b>	<b>3,000</b>	<b>666,907</b>

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


The notes on pages 21 to 33 form part of these financial statements

# KING'S CHURCH LOUGHBOROUGH

## BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>	7		139,987		1,974
<b>Current Assets</b>					
Debtors	8	909		107,276	
Cash at bank and in hand		527,222		725,317	
		-----		-----	
		528,131		832,593	
Creditors - amounts falling due within one year	9	132,741		118,246	
		-----		-----	
<b>NET CURRENT ASSETS</b>			395,390		714,347
Creditors - amounts falling due after more than one year	9		-		8,720
			-----		-----
<b>NET ASSETS</b>			535,377		707,601
			=====		=====
<b>THE FUNDS OF THE CHARITY :</b>					
<b>Restricted Funds</b>					
Special Offerings & other restricted funds	14	3,275		3,000	
<b>Unrestricted Funds</b>					
Capital Fund	14	139,987		1,974	
Designated Funds	14			1,081	
General Fund	14	392,115		701,546	
		-----		-----	
<b>TOTAL CHARITY FUNDS</b>			535,377		707,601
			=====		=====

The accounts on pages 12 to 21 were approved by the Trustees on 5 December 2025.  
and were signed on their behalf by :



Andrew Hulley



Rebecca Allen

The notes on pages 21 to 33 form part of these financial statements

**KING'S CHURCH LOUGHBOROUGH**

**STATEMENT OF CASH FLOWS  
AS AT 31 MARCH 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net movement of funds for the year	(172,224)		273,140	
Depreciation	1,669		1,240	
Transfer Fixtures to Current Assets	(941)			
Transfer Charitable Loans to Fixed Assets	(136,118)			
Investment income	(23,637)		(22,858)	
(Increase)/decrease in debtors	106,367		(89,724)	
Increase/(decrease) in creditors	5,775		81,490	
	-----		-----	
Net cash provided by/(used in) operating activities		(219,109)		243,288
		-----		-----
<b>Cash flow from investing activities</b>				
Rental income	220		1,904	
Bank interest	23,417		20,954	
Sale of tangible fixed assets			325,938	
Purchase of tangible fixed assets	(2,623)		2,914	
	-----		-----	
Net cash provided by/(used in) investing activities		21,014		351,710
		-----		-----
<b>Net increase/(decrease) in cash and cash equivalents</b>		(198,095)		594,998
Cash and cash equivalents at 1 April 2024		725,317		130,319
		-----		-----
Cash and cash equivalents at 31 March 2025		527,222		725,317
		=====		=====
 Cash and cash equivalents consists of :				
Cash at bank and in hand		527,222		725,317
		=====		=====

The notes on pages 21 to 33 form part of these financial statements



**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

The charity constitutes a public health benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities : 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 issued in October 2010 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Fixed Assets**

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Freehold property	2% of cost
Improvements to freehold property	10% of cost
Office fixtures and fittings	20% of cost
computer equipment	20% of cost

**Income recognition**

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES (continued)**

**Allocation of governance and support costs**

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 4.

**Church Activities**

Church activities include the costs incurred in holding Church meetings, outreach mission and other activities of a similar nature.

**Lease and Hire Purchase Contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of lease in such a way to give a reasonably constant charge on the outstanding liability.

**Operating Leases**

Rentals paid under operating leases are charged against income on a straight line basis over the term of the lease.

**Taxation**

Taxation has not been provided for on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

**Restricted Funds**

Restricted funds are accounted for in accordance with the particular terms of trust arising from express or implied wishes of the donors in so far as these are intended to be binding to the Trustees.

**Capital Fund**

In order that funds available for general purposes are not overstated in the accounts, the Capital Fund represents that part of the Church's funds which are tied up in fixed assets purchased out of unrestricted income, adjusted for depreciation. This is because such funds could only be realised by the sale of the assets concerned.

**General Fund**

Free reserves that are those available for general purposes of the Church, after deduction of restricted funds, designated funds and the Capital Fund.

**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

2. GRANTS RECEIVED		2025	2024
		£	£
<b>Cupboard on the Corner</b>			
National Lottery grant	Restricted		50,000
<b>HUB Project</b>			
National Lottery grant	Restricted	80,000	
		80,000	50,000

The Cupboard in the Corner project, which aims to to reduce food waste and tackle food poverty across Loughborough, opened in June 2021.



**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Note	Activities undertaken directly	Governance & support costs	Total 2025	Total 2024
<b>a) Analysis of expenditure on</b>					
<b>Charitable activities - unrestricted/designated funds</b>					
Main Church		89,805	94,274	184,079	463,763
Restore		9,001	260	9,261	192,386
HUB, Café & Cupboard on the Corner		73,320	69,896	143,216	28,373
Other charitable projects		14	-	14	760
		172,140	164,430	336,570	685,282
2024 unrestricted		432,072	253,210		685,282
<b>Analysis of expenditure on</b>					
<b>Charitable activities - Restricted funds</b>					
Main Church		-	-	-	-
Restore		-	-	-	3,510
HUB, Café & Cupboard on the Corner		80,000	-	80,000	50,000
Other charitable projects		-	-	-	-
		80,000	-	80,000	53,510
2024 unrestricted		53,510			53,510
<b>Total resources expended</b>		252,140	164,430	416,570	738,792

b) Analysis of support costs	Staff costs	Office costs	Premises costs	Depreciation	Total 2025	Total 2024
Main Church	69,991	323	-	778	71,092	92,557
Restore		260	-	-	260	7,448
HUB, Café & Cupboard on the Corner	43,187	1,152	25,557	-	69,896	
<b>Total support costs</b>	113,178	1,735	25,557	778	141,248	100,005
Total support costs 2024	57,889	8,785	32,091	1,240		100,005

Support costs are all allocated on the basis of usage/time spent.

**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)**

<b>c) Analysis of Governance</b>	<b>2025</b>	<b>2024</b>
	£	£
Legal & professional fees	19,769	-
Accountancy fees - Main Church		2,335
Accountancy fees - Restore	4,883	2,269
Apportionment of support costs	5,650	4,000
	-----	-----
	30,302	8,604
	-----	-----

**d) Analysis of other resources expended**

Conference costs	-	-
	-----	-----

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) for the year is stated after charging :

Independent Review/Auditor's remuneration	625	600
Depreciation	778	1,240
Operating leases	3,153	3,941
	=====	=====

**5. ANALYSIS OF STAFF COSTS**

Employee costs during the year were		
Ministerial support	85,260	215,330
Salaries	109,812	159,345
Social Security	1,506	5,114
Pension	1,609	3,471
Agency staff	5,200	-
	-----	-----
	203,387	383,260
	-----	-----

The average head count of employees during the year was 10 (2024: 26)

There were no employees who received emoluments of more than £60,000 during the year (2024 £nil)

**6. INDEPENDENT REVIEWER'S REMUNERATION**

The independent reviewer's remuneration consisted of independent examination costs £625 (2024 £600)

# KING'S CHURCH LOUGHBOROUGH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

### 7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Loans to Charitable Projects	Total
<b>Cost or valuation :</b>				
As at 1 April 2024	16,581	3,223		19,804
Additions	863	1,760	136,118	138,741
Disposals				-
As at 31 March 2025	17,444	4,983	136,118	158,545
<b>Depreciation :</b>				
As at 1 April 2024	14,607	3,223		17,830
Charge for year	1,228	441		1,669
Transfer to Current Assets	(941)			(941)
As at 31 March 2025	14,894	3,664	-	18,558
<b>Net book value :</b>				
As at 31 March 2024	1,974	-	-	1,974
<b>As at 31 March 2025</b>	<b>2,550</b>	<b>1,319</b>	<b>136,118</b>	<b>139,987</b>

All material assets are held for the Charity's own use.

### 8. DEBTORS

	2025	2024
	£	£
Debtors	253	-
Prepayments	656	778
Other debtors		1,240
Loan to Nettle Hill (now capitalised)		105,258
	909	107,276

### 9. CREDITORS : Amounts falling due within one year

Deferred income	1,495	8,957
Accruals	(8,165)	1,260
Bank loans	145	5,000
Taxation and social security	1,954	1,090
Other creditors	137,312	101,938
	132,741	118,245

### CREDITORS : Amounts falling due after more than one year

Bank loans	2 - 5 years	-	8,720
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### 10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no capital commitments at 31 March 2025.



**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**11. RELATED PARTY TRANSACTIONS**

None of the Trustees have been paid any remuneration in their role as a Trustee. However, the following have been paid remuneration or received other benefits from an employment with the charity or as a worker/supplier for the charity in accordance with the Deed of Incorporation of the CIO.

	<b>2025</b>	2024
	£	£
Mr A Hulley	19,621	45,500

No other Trustee or related party received any remuneration in respect of the years ended 31 March 2025 and 31 March 2024.

**REIMBURSED EXPENSES**

No Trustee received any reimbursed expenses in the year to 31 March 2025 or 2024.

**OTHER RELATED PARTY TRANSACTIONS**

During the year the Trustees and Related Parties have made donations to the Charity amounting to £Nil (2024 : £Nil).

**KING'S CHURCH LOUGHBOROUGH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**12. OPERATING LEASE COMMITMENTS**

At 31 March 2025, the Charity had annual commitments under non-cancellable operating leases on :

	<b>2025</b>	<b>2024</b>
	£	£
Operating leases which expire :		
Within one year	788	788
Two to five years	2,365	3,153
	=====	=====

**13. GOING CONCERN**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis continues to remain appropriate.

**14. ANALYSIS ON NET ASSETS BETWEEN FUNDS**

	<b><u>Fixed</u></b>	<b><u>Current</u></b>	<b><u>Liabilities</u></b>	<b><u>Total</u></b>
	<b><u>Assets</u></b>	<b><u>Assets</u></b>		
<b>Restricted funds</b>				
Special offerings & other restricted funds		3,275		3,275
<b>Unrestricted Funds</b>				
Capital funds	139,987			139,987
General funds		524,856	(132,741)	392,115
	-----	-----	-----	-----
At 31 March 2025	139,987	528,131	(132,741)	535,377
	=====	=====	=====	=====

**KING'S CHURCH LOUGHBOROUGH**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**15. RESTRICTED FUNDS MOVEMENT ANALYSIS**

	Balance at			Funds	Balance at
	31/03/24	Income	Expenditure	Retained or (Released)	31/03/25
<b><u>King's Church</u></b>					
Bangalore Orphanage	372	189			561
Zambia	-	86			86
OpporTINity	2,128				2,128
Individuals / small funds	500				500
	-----	-----	-----	-----	-----
	3,000	275	-	0	3,275
	=====	=====	=====	=====	=====

**King's Church**

Ongoing project support in Bangalore, Zambia and local food poverty.



**KING'S CHURCH LOUGHBOROUGH**  
**KING'S CHURCH INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 MARCH 2025**

16.		Unrestricted / Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
<b>Income</b>							
	Tithes	7,530		7,530	6,140		6,140
	Offerings	10,618		10,618	4,148		4,148
	Gift Aid			-	1,340		1,340
	Other Giving	2,160		2,160			-
	Restricted Giving		275	275		372	372
	Other projects						
	Boutique	1,221		1,221			-
	Workshops	1,972		1,972			-
	Kirsty's Café			-	61		61
	Breakfast with Santa	233		233			-
	Support fund			-			-
	Rental income						
	Room rents	220		220	1,904		1,904
	Other income						
	Membership Fees	1,566		1,566			-
	Energy recharge			-	1,554		1,554
	Easyfundraising/Amazon Smile			-	17		17
	Sundry income	66		66			-
	Bank interest	23,417		23,417	20,914		20,914
	Profit on Sale of Building			-	804,148		804,148
		49,003	275	49,278	840,226	372	840,598
		=====	=====	=====	=====	=====	=====