

**KINGS CHURCH SWANSEA**

**Unaudited Financial Statements**

**31 March 2025**

# KINGS CHURCH SWANSEA

## Financial Statements

Year ended 31 March 2025

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>9</b>
Statement of financial activities	<b>10</b>
Statement of financial position	<b>11</b>
Notes to the financial statements	<b>12</b>

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# **KINGS CHURCH SWANSEA**

## **Trustees' Annual Report**

**Year ended 31 March 2025**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### **Reference and administrative details**

**Registered charity name**           KINGS CHURCH SWANSEA

**Charity registration number**    1161631

### **Principal office**

### **The trustees**

Mr D Morgan  
Mrs E Morgan  
Mr M Thomas  
Mr D Brown  
Mrs R White

**Independent examiner**           Carl West ACA  
43 Brynymor Road  
Gowerton  
Swansea SA4 3EY

### **Structure, governance and management**

Kings Church Swansea is a user led organisation for the advancement of the Christian faith for the public benefit and became a registered charity (Reg No: 1161631) in 2015.

As a registered charity, Kings Church Swansea has a constitutional document that lists the work we do and how we do it. As such, we have to adhere to the rules, regulations and legislation as set by the Charities Commission.

We also have a set of accessible operational policies and procedures that show clearly what to do in certain circumstances. We have strict financial systems in place to carefully monitor expenditure.

Kings Church Swansea is run and directed by a Management Committee of members, trustees and people from the community that have an interest in our work and are equipped with knowledge and skills to help. They meet periodically to discuss our current services and potential future projects.

At the end of each financial year a Trustees Annual Report is prepared and independently examined. Annual Accounts are compiled.

Annual General Meetings held in accordance with our constitution each year.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

The objects of the charity are the advancement of the Christian faith for the public benefit in the UK and such parts of the world that the trustees think fit according to the statement of beliefs.

The main objectives are to:

The prevention or relief of poverty

Religious activities

Human rights / Religious or racial harmony / Equality or diversity

Kings Church Swansea looks to help the general public and mankind in general.

Kings Church Swansea does this by providing human resources, use of a building with facilities, open space and provides services.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Achievements and performance

Over the last year we have continued to see our congregation growing in size and most weeks we are pleasantly surprised to still see new faces popping in to join our service. Our multi-cultural congregation consists of white British, Southern American's, German, Nigerians, and Jamaicans and South Africans. Its so great for us to see this, people from all different places coming together in the name of Jesus.

Through the Media of Zoom and Facebook Live, we still continue to stream our meetings for those who cannot physically attend or for the families that still continue to join us online that are not from our area, such as our friends from Uganda.

We continue with our: -

- o Weekly Sunday Morning service meetings in our Swansea Building
- o Connect Group meetings every Wednesday evening in both our Swansea and Llanelli Buildings
- o Early morning prayer meetings over Zoom
- o Praise & Worship Practice every Monday evening and early Sunday morning
- o Regular Trustee Meetings

The Church WhatsApp groups continue to prove integral in keeping us all together, on a daily basis as a support network and encouragement for both the congregation and its leaders. These consist of: -

- o Kings Church Group - Main church group (whole congregation) - for daily words of encouragement for all, notice of events etc
- o One Arise - Ladies group
- o Prayer group
- o Pastors group
- o Leaders group
- o Trustees group - keep UpToDate and be able to make decisions
- o Daily Christian Literature group

We also still use the WhatsApp groups for different departments to help in the running, organising and planning of church. These still prove to be of great benefit.

- o Kids Church Workers group
- o Worship group
- o Hospitality Group
- o Connect Groups
- o Vestry Coffee shop Group - for the volunteers

\*As a church we continue to support 'One for Israel'. A ministry in the heart of Israel, proclaiming salvation to Israel, raising up leaders and equipping them with the tools they need to transform their communities. \*We continue to support Pastor Ray Bevan's ministry with a small monthly contribution. Ray Bevan is the founding Father of 'Kings Church' and after pastoring the same church for 25 years, he now continues to minister the Gospel of the Grace of God, worldwide. Our support to him in this fulfils our responsibility to action the command given to us by our Lord Jesus Christ in Mark 16:15. \*We continue to support compassion who are a leading Christian children's charity who fight poverty globally. We now sponsor 5 children through Compassion. Our contribution helps towards delivering a child development programme. With each child that gets sponsored, children, families and entire communities are being empowered to overcome poverty and thrive both now and into the future. \*We

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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continue to partner with Andrew Wommack Ministries. We sow into the ministry by giving £50 a month. Through partnering with them, we are not just supporting a ministry, we are supporting the Gospel. Being part of 'The monthly Grace Partnership' we are helping to share the Gospel of God's unconditional Love and Grace through various forms of media, some of these materials of Andrews teachings are also given free to inmates and to those who need it most. It also helps to raise up disciples through the Charis Bible college programme they run, to found churches and missions across the globe, and to disciple Pastors and Leaders, sowing into their communities and feeding them both physically and spiritually. \*We continue to partner with 'Tree of Life Church'. They have agreed for the foreseeable future to sow into us by blessing us monthly with £200, and we are sowing back to them with £50 a month.

\*Emma continues to deal with the admin side of things and to gain advice and guidance from the 'Thinking Church' services, for this, along with both David and Emma who speak to them for advice regarding the structure and vision of the 2 church buildings moving forward. Regarding all the governance- as We / The Charity, are now in receipt of all our documents from the old solicitors and being able to seek guidance from a new solicitor to be able to put all the governance back in order, we reached out to Anthony Collins Solicitors to represent us. These solicitors were highly recommended to us as they deal with churches and charities. They have begun working through all our documents to put everything in order. On 4/3/24 the trustees agreed to us becoming a CLO moving forward, this was relayed back to the solicitors, and then after receiving an advice note from them to consider which fee option, we the Trustees agreed to fee option 1. All this work will ensure all documents are in order and to enable us to move forward with becoming 'Kings Church Network'.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Achievements and performance *(continued)*

\*In October 24, The Vestry coffee shop put forward a request to Kings Church Swansea Charity, for at the start of the new year of January 25, for a £1000 advance working capital for the Vestry Coffee shop Project. With the aim that by 2026 all money will be paid back, and the coffee shop will be in profit of £1000 itself. This was agreed by the trustees. With an account system in place, they are tracking all activity. Every month they have covered the capital spent and made a small profit. We are already very confident that not only will they be able to pay back the advance working capital to the charity, but before the estimated time of 2026 as well.

'The Vestry' in Llanelli continues to be open weekly for Coffee shop, soup kitchen, and an evening church meeting. It also continues to run regular community Wardrobes. Emma has continued the relationships with different organisations in the local area of Llanelli, so that each time we hold a 'Community wardrobe' they can let their clients know. These still work very well and are greatly appreciated in the community. It still hires a cleaner once a week. In December 24, they put on a Big Christmas event for the community of Llanelli, with a Santas grotto for the children, and clothes and toys available to help parents out during the Christmas season.

\*Emma has carried on utilising the Facebook groups called, 'Llanelli Unseen', and 'Llanelli life, events & community spirit' where she puts regular updates and photos on there of what we are doing at the Llanelli church for people to see our ongoing progress since opening 'The Vestry', and to advertise the weekly goings on, and any upcoming events.

\*John and Susan Donnelly, Pastors from Scotland, and who are a huge part of Andrew Wommack Ministries, got in touch with Pastors David & Emma Morgan, to arrange to travel down and spend the weekend with us, ministering to us, and getting to know us as a church and individually amongst the Pastors / Leaders. With the additional aim for Pastors David & Emma Morgan to be put forward as regional advocates for the whole of Wales, with the ARMI programme under Andrew Wommack Ministries. This weekend went ahead in November 24, and shortly after that weekend, the Lead Pastors of Kings Church Swansea, David and Emma Morgan, were invited by John Donnelly to be the UK head of ARMI (Association of Related Ministries International), to be the Regional leaders of ARMI for Wales and West, under Andrew Wommack Ministries.

\*Mike Ssamukala / Charis Bible College Uganda

We are very encouraged by the ongoing progress of Mike Ssamukala at Charis Bible College (Andrew Wommack Ministries) in Uganda. As trustees, we agreed last year to fund his first-year tuition fees (approximately £500), with the understanding that this would support his commitment to the full three-year programme. We're pleased to confirm that Mike has completed his first year successfully and is now well into his second year. Given his consistent dedication, strong performance, and regular weekly updates, in January this year, 2025, we approved funding for his second-year tuition (also approximately £500, converted to Ugandan shillings). He remains on track to complete year two and proceed into his third and final year. The vision the Pastors of our Charity have, is still to put Mike through Charis completely, and eventually ordain him as Pastor of Kings Church Uganda.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP 2005). As a result they do not contain an "Income and Expenditure Account" but rather a "Statement of Financial Activities." This shows total incoming resources offset against total resources expended.

The charity's net incoming resources of £56,507 consists of donations receivable and income from a coffee shop.

Incomings exceeded outgoing resources by £924.



# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Plans for future periods

#### New Objectives

The following objectives have been identified for the immediate: -

- o Continue Working with the new solicitors - Anthony Collins Solicitors and 'Thinking Church', to relook at both our Charity structure and our Charity Name
- o To start our Sunday Afternoon Services from our Llanelli Church building in July this year - 2025.
- o Conferences - start planting / holding our own 'Kings Church Swansea' conferences.
- o Spend time on the maintenance of our Swansea Church building and upgrading the building / items where needed.
- o Hold regular women's and men's programmes
- o To hold the 'Community Wardrobes' more regularly - aiming to get to once a month
- o Look into linking up with different local providers in Llanelli to use our 'Hub Room' at 'The Vestry', to be a presence there once a week, being able to sign post people, offer courses, training, Support and advice, amongst many other ideas.

#### Longer Term Objectives

- o See if we can bring extra income into the church by hiring the vestry hall / smaller rooms out for birthday parties, classes, workshops, meetings etc.
- o Look into funding options and grants that may be available for us to continue with the huge renovations of the Llanelli building
- o Project - Outside Courtyard space - renovate and have as an extension from the Vestry kitchen with a beautiful colourful outside space for people to sit and enjoy with a coffee and a sandwich.

We continue to move forward together, the Pastors, the leaders and the ever-growing congregation, eager and so excited to see what the Lord is going to do over the rest of this year in our Swansea building and in our Llanelli building when we open the doors from July, and moving forward into year 2026.

# KINGS CHURCH SWANSEA

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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The trustees' annual report was approved on 21 July 2025 and signed on behalf of the board of trustees by:

Mr D Morgan  
Trustee

# **KINGS CHURCH SWANSEA**

## **Independent Examiner's Report to the Trustees of KINGS CHURCH SWANSEA**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of KINGS CHURCH SWANSEA ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **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 respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 as 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.

Carl West ACA  
Independent Examiner

43 Brynymor Road  
Gowerton  
Swansea  
SA4 3EY

21 July 2025

# KINGS CHURCH SWANSEA

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	55,014	55,014	67,847
Other trading activities	5	1,458	1,458	—
Investment income	6	35	35	28
<b>Total income</b>		<u>56,507</u>	<u>56,507</u>	<u>67,875</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	(55,583)	(55,583)	(58,188)
<b>Total expenditure</b>		<u>(55,583)</u>	<u>(55,583)</u>	<u>(58,188)</u>
<b>Net income and net movement in funds</b>		<u>924</u>	<u>924</u>	<u>9,687</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		68,623	68,623	58,936
<b>Total funds carried forward</b>		<u>69,547</u>	<u>69,547</u>	<u>68,623</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 12 to 18 form part of these financial statements.

# KINGS CHURCH SWANSEA

## Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	66,379	68,159
<b>Current assets</b>			
Cash at bank and in hand		15,668	12,924
<b>Creditors: amounts falling due within one year</b>	14	12,500	12,460
<b>Net current assets</b>		3,168	464
<b>Total assets less current liabilities</b>		<u>69,547</u>	<u>68,623</u>
<b>Funds of the charity</b>			
Unrestricted funds		69,547	68,623
<b>Total charity funds</b>	15	<u>69,547</u>	<u>68,623</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 July 2025, and are signed on behalf of the board by:

Mr D Morgan  
Trustee

The notes on pages 12 to 18 form part of these financial statements.

# **KINGS CHURCH SWANSEA**

## **Notes to the Financial Statements**

**Year ended 31 March 2025**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Loughor Road, Gorseinon, Swansea, SA4 6QX.

### **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 Charities Act 2011.

### **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.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **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.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 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.

#### 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.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

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:

Freehold property	- 2% straight line
Plant and machinery	- 25% 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.

#### **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.



# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

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 £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	<u>55,014</u>	<u>55,014</u>	<u>67,847</u>	<u>67,847</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Shop income	<u>1,458</u>	<u>1,458</u>	<u>—</u>	<u>—</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable type 1	<u>35</u>	<u>35</u>	<u>28</u>	<u>28</u>

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Activity type 1	<u>55,583</u>	<u>55,583</u>	<u>58,188</u>	<u>58,188</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2025	Total fund 2024
	£	£	£
Activity type 1	<u>55,583</u>	<u>55,583</u>	<u>58,188</u>

### 9. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,780</u>	<u>1,780</u>

### 10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>440</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2024 and 31 March 2025	<u>71,801</u>	<u>3,692</u>	<u>75,493</u>
<b>Depreciation</b>			
At 1 April 2024	4,332	3,002	7,334
Charge for the year	<u>1,436</u>	<u>344</u>	<u>1,780</u>
At 31 March 2025	<u>5,768</u>	<u>3,346</u>	<u>9,114</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>66,033</u>	<u>346</u>	<u>66,379</u>
At 31 March 2024	<u>67,469</u>	<u>690</u>	<u>68,159</u>

### 14. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>12,500</u>	<u>12,460</u>

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>68,623</u>	<u>56,507</u>	<u>(55,583)</u>	<u>69,547</u>

  

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>58,936</u>	<u>67,875</u>	<u>(58,188)</u>	<u>68,623</u>

# KINGS CHURCH SWANSEA

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	66,379	66,379
Current assets	15,668	15,668
Creditors less than 1 year	(12,500)	(12,500)
<b>Net assets</b>	<b><u>69,547</u></b>	<b><u>69,547</u></b>

  

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	68,159	68,159
Current assets	12,924	12,924
Creditors less than 1 year	(12,460)	(12,460)
<b>Net assets</b>	<b><u>68,623</u></b>	<b><u>68,623</u></b>