

Trustees' Report and Accounts for the year to 31st March 2025

King's Road Church Charitable Incorporated Organisation

Charity registration number: 1186968

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Trustees' Report

For the year to 31st March 2025

King's Road Church is a Charitable Incorporated Organisation registered with the Charity Commission, registered charity number 1186968.

Trustees

Mr Stephen Ronald White (Chair)
Dr Hilary Willard
Dr Richard Walker
Mr Robert Alexander (Treasurer)
Miss Patricia Edwards (from 5th February 2025)
Mr Martin Warner (from 11th February 2025)

Principal address

Kings Road
Berkhamsted
Herts
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Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Auditor

Summers Morgan
Sheraton House
Lower Road
Chorleywood
Herts WD3 5LH

Structure, Governance and Management

Incorporation of King's Road Church

King's Road Church (the charity) was registered with the Charity Commission on 16 December 2019 as a Charitable Incorporated Organisation (CIO). The charity's activities began on 1 September 2020 when it took over the activities of the unincorporated charity, King's Road Evangelical Trust (registered charity number 1039585). The membership and activities of the church have remained the same and the purposes and beneficiaries of the two charities are materially the same.

The purpose of the change of legal form from unincorporated charity to CIO was to establish the charity as a legal entity in its own right and to reduce the personal liability of the trustees.

Trustee selection details

Trustees must be members of the church. Trustees are appointed on agreement of a majority of existing trustees in accordance with the procedures in the constitution. Proposed new trustees are presented to the church and a period of one month is given for church members to feed back on the proposed appointment.

Related parties

There were no transactions with related parties in the year, except donations and offerings from trustees and their relatives in their capacity as church members.

Objectives and Activities

Summary of the purposes of the charity

The purposes of the charity as set out in its constitution are:

To advance the Christian religion in accordance with the Statement of beliefs in Schedule 1 of the constitution, for the benefit of the public, mainly but not exclusively by:

- encouraging and facilitating religious practice by existing followers;
- seeking new followers or adherents.
- providing pastoral support;
- supporting Christian mission and outreach work in the UK and overseas; and
- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

The trustees confirm that they have had regard to the Charity Commission guidance on public benefit.

Summary of activities during the period

During 2024-25 the church continued to meet on **Sundays at Bridgewater School** with numbers continuing to grow. There was opportunity for members to join the meeting online, and one of our missionary partners regularly joined us from Cambodia. This facility also allowed the volunteers in the creche room to see and hear the service. Sunday morning musical worship flourished and the team has grown.

The Tuesday night “**Upper Zoom**” **prayer meeting** continued with up to 10 people logging on and a new monthly “**Upper Room**” in person prayer meeting was introduced. Other prayer activity included participation in Berkhamsted wide Week of Guided Prayer and the monthly Berkhamsted wide churches monthly Prayer Breakfasts which we hosted twice. A Prayer Vigil and several Prayer & Fasting prayer sessions were held during the year.

A **Women’s Weekend Away** was held in June 2024 and was a great success.

‘The **Big Red Bus**’ **Barbecues** in the summer have provided a good stepping stone event to introduce new people into the church family. Overall church membership grew in the year reflected in Newcomers lunches and Baptism classes & baptisms.

Home Groups each week continued to be very important to the life of the church.

There was a monthly **Convergence** meeting for everyone at the Kings Road Building to focus on prophecy, prayer and worship – a source of much encouragement for many church members.

The **Christmas Fair** in December was a great success bringing together a wide number of people in the town community. The funds raised were given to the missionaries that the church supports. The **Christmas Carol Service** held in the Civic centre was particularly well attended.

Various Creative Initiatives took place helping members to value and affirm the creative talent within the church and involving the local community. These included Cooking workshops and “Knit & Natter” twice each month.

Various **health and fitness** related groups took place in the year including inter alia: Fit for Purpose Pilates, PAWS monthly walks and Weight Loss & Fitness classes.

In support of spiritual growth there was a Frontline course and a Prayer Retreat Day, both in the autumn.

As part of growing the church community, and connecting with the town community, social events included, Movie nights for Men & Women's groups, Men's breakfast events, the Annual Garden Party, Men's curry nights and cooking events.

During the year a **24-hour prayer event** was held in the KRC building - a time of creativity, inspiration and reflection.

The **ministry with children and young people** took several forms. On most Sundays there were regular children's talks before they left for their classes. Meeting at Bridgewater has provided much more space to run activities for children and young people and we have been able to make use of the outdoor space. This year the team organised a "Teddy Bears' Picnic" for the Seedlings group. The 'Rise' group for older ones met regularly. Much creativity was evident in these activities. Several of the church's children attended excellent residential camps in the summer.

The Ark Baby and Toddlers' group, was held regularly on Tuesday mornings with a strengthened team, and attracted good numbers of adults and children. This has provided many opportunities for pastoral contact. The reputation of the toddler group is high within the town.

The **Foodbank** ministry continued to make a significant difference to people in need locally. It provided regular support to individuals, couples or families, who receive a package of food on a fortnightly basis. The "Christmas in a bag" Christmas lunches were again provided to those in food poverty. A total of 226 visits to collect food or deliveries of food during the period. The foodbank food distributions are a combination of donated food from church members and members of the public and from collections from harvest festivals at local schools, plus purchased food funded by financial donations from church members, members of the public and a contribution from church general fund.

Divorce Care continues to be a much needed and valuable support group for many struggling with the consequences of marital breakdown. Being online the course attracts participants both local and international, and continues to grow to meet the increasing need, particularly via word of mouth.

The church continued in its support of several ministries around the world, with connection and support being primarily via the **Kings Road Church International** team. All the main overseas missionaries were able to visit and speak in church services during the year and featured both lunches and seminars to increase awareness of the valuable work being done abroad. The annual Christmas Fair was held as usual in December and raised significant funds to help support these ministries.

The project to demolish and **rebuild the church** building in Kings Road progressed during the year. The architect has designed a building with much greater capacity which would accommodate much larger church services as well as space for children's work, community outreach and offices. After various reports, surveys and other pre-planning consultation with local planning officers had taken place a design was submitted for planning approval. The decision on this was awaited at the year end.

Various **Summer activities** were organised or participated in with support from volunteers including Children's summer camps, Summer open air services & picnic at a local pond made available by a member. The New Wine national event was well attended by members and families.

Gifts given to Mission partners totalled £20,967 (Note 4) - previous year: £12,504.

Contribution made by volunteers

The church had three employees throughout the year: two full time Pastors (one moved from part to full time during the year), and a part-time administrator plus an additional part-time administrator who commenced in January 2025. Volunteers continued to be integral to every ministry and initiative, and indicative of the health and vigour of the church.

All church activities were run with extensive volunteer support, mainly from members of the church. Activities undertaken by volunteers included inter alia:

- Supporting the Sunday services, through speaking at or leading the service, setting up equipment and managing the broadcast, being part of the worship band, teaching the children, and leading prayer and communion.
- Contributing to the spiritual programme.
- Running the foodbank.
- Running Divorce Care and the parents' support group.
- Leading prayer groups and weekly small groups.
- Participating in outreach activities.
- Running The Ark Baby & Toddlers group.
- Organising activities for the children and youth; and
- Keeping in touch with missionaries, supporting them through prayer, and monitoring their activities and use of donations.

Achievements and Performance

Summary of the main achievements of the charity

The church has helped new and existing members to practice and develop their faith. Through its various outreach activities, it has helped those without a firm faith to explore and understand Christianity. There were many new faces in church over the year, and numbers steadily grew, enriching and extending the spiritual life of the body. Opportunities for service increased and much effective discipleship took place, particularly in the smaller ministry contexts.

The church continued to be outward looking, and the prior appointment of Sue Gorst as Community Pastor reflects this desire to reach out to the community.

The foodbank and support for missionaries overseas have helped to provide food, advice, improved housing, medical support and education for those in need.

The Divorce Care group has provided emotional support and fellowship for those experiencing marital breakdown, and was open to all, whether they had a Christian faith or not.

Achievements against objectives set

The main objectives for the period and the achievements against them were:

- *advance the Christian religion in accordance with the church's Statement of Beliefs* - significant progress was made in many areas of church life, with both growth in the number of members and the depth with which people were living out and exploring their own faith and supporting others to develop theirs.
- *support and encourage spiritual growth* – this was achieved through Sunday services, the home groups that ran through the period, weekly prayer meetings and a 24-hour prayer event. There were increased possibilities for members to serve, and a large number of people were able to participate in leading Sunday morning services. New members were supported and encouraged in their faith through membership of home groups and informal discipleship and mentoring.
- *expand provision for children* – moving the Sunday services to Bridgewater allowed us to run separate fun and educational activities for children during the services and a creche for younger children. The children's talk during the services continued to be a good way of involving children in the service as well as being informative and fun for both the children and adults. For the older children, the Rise youth group took place during term time and regular outdoor and indoor activity sessions were held regularly.
- *support missionaries* - £20,967 of financial support was paid to missionaries, funded out of church giving and the Christmas fair. Prayer and encouragement was provided through personal contact led by Kings Road Church International, the church's missionary ministry. Missionaries contributed to the spiritual growth of church members by sharing their faith and work during Sunday church services, in person and via Zoom from various places in the world.

Performance of fundraising activities against objectives set

The principal fund-raising objective was to maintain sufficient revenue to cover the costs of running the church, including staff salaries, and to continue supporting the overseas missionaries. There was also a fundraising drive for the building redevelopment project which resulted in £1,039,109 being received in 2024-25.

The majority of the church's income is from voluntary donations from church members and most funds raised were from church members. The only exceptions were the Christmas Fair, which was open to members of the public, and donations to the food bank.

Most fundraising events have the dual purpose of bringing church members, guests, and the wider community together as well as raising money. The main events in 2024-25 were:

- Christmas Fair – raised money for overseas missionaries
- Movie nights, cooking events and a Promise Auction – raised money towards Women's weekend away and "The Big Weekend", a weekend away for the whole church community and friends.

Investment performance against objectives

As planned, cash not immediately required was invested in deposit accounts with banks and building societies in accounts with up to two years' notice to maximize interest obtained. The funds were split between different accounts to ensure that all were covered by the FSCS guarantee. In March 2024 a decision was made to open a CAF-introduced savings platform operated by Flagstone and the migration of funds to that platform was largely completed during 2024/25. This has the twin benefit of obtaining a higher net rate as well as maintaining the FSCS guarantee.

The interest obtained from these investments and short term deposits was in line with expectations.

Financial Review

Financial position at the end of the period

Surplus and income sources:

King's Road Church (KRC) reported a surplus of £1,060,588 for the year ended 31 March 2025, compared to £434,796 in 2023–24. £1,016,479 relates to unrestricted funds and £51,609 is attributed to restricted funds. Additionally, a £7,500 adjustment was made to the fund balance to correct capitalised costs. As a result, the total net funds carried forward amounted to £1,068,088 (2023–24: £480,550). Further details can be found in the SOFA.

Total income for the year was £1,276,664 (2023–24: £625,066). Donations and gifts, including Gift Aid, remained the primary source of income, amounting to £1,214,352 (2023–24: £591,387). The majority of these contributions were designated for the church building extension project, totalling £1,000,000 (2023–24: £286,453). KRC also received unrestricted and non-designated donations amounting to £145,518 (2023–24: £151,212). In addition, the charity received gifts-in-kind—comprising goods, facilities, and services—valued at £16,724 (2023–24: £35,195) £7,500 for the architect's fee, £2,880 for hire property, and £6,344 for the food bank.

In addition, total interest income amounted to £35,429. Of this, £8,352 was earned from long-term deposits classified as investments (2023–24: £20,074), while a further £27,076 was generated from other interest sources. short-term deposits (investments convertible into cash within 90 days). See account note 3c for more details.

The church also generated income through its charitable activities, including fundraising events mainly attended by church members. These events raised a total of £26,883 (2023–24: £13,605), supporting various initiatives such as the building project, missionary work, and the costs associated with the toddlers' group, foodbank, events, and away days. Refer to note 3b for further details.

Expenditure:

Total expenditure for the year amounted to £216,075 (2023–24: £190,270). For further details, please refer to note 4.

The main areas of expenditure were:

- Staff costs at £106,965 (2023-24: £82,284). The increase is mainly due to salary increases in line with the cost of living and an additional employee.
- Foodbank at £ 4,931 (2023-24: £12,604).
- Support to overseas missionaries at £20,967 (2023-24: £12,504).
- Depreciation at £10,164 (2023-24: £10,164).
- Utilities, insurance, and cleaning at £9,260 (2023-24: £9,838).
- Church services, events, and outreach at £15,234 (2023-24: £12,880).
- Other gift-in-kind expenses on facilities and services totalled £10,380 (2023-24: £24,900).
- The spending in 2024-25 of £956,445 was capitalised including GIK £7,500 architect Fee. See note 6, Asset Under Construction (AUC).

Fixed Assets:

The fixed assets include freehold land and buildings, fixtures and fittings (F&F), and assets under construction (AUC). For more information, refer to note 6.

Freehold and fixtures & fittings relate to the church and Manse properties owned by KRC, including capital improvements made to the Manse. The fixtures and fittings specifically reflect refurbishment work on the Manse. There were no additions or disposals during the year; the only change in value resulted from depreciation. As of 31 March 2025, the net book value was £596,529 (2024: £492,514).

Assets Freehold land and building (FLD) as well as Asset under construction (AUC) saw the addition of £898,094 and £58,350 (2023–24: £114,179). This amount represents relevant costs incurred over financial year 2024–25 covering architect's fees, surveys, professional fees, and advisory costs related to the new building extension project.

The total net book value on 31 March 2025 was £1,552,973 (2024: £606,693)

Current Assets and Current Liabilities:

The total balance of cash, cash deposits, and cash equivalents amounted to £1,115,578 compared to £919,100 as at 31 March 2024. This total comprises cash held at bank and in hand, as well as current asset investments. The funds were held across a current account, multiple deposit accounts, and the Flagstone savings platform.

The main items of other current assets are prepayments and accrued income, totalling £26,866 (2024: £80,532), The foodbank stock was valued at £4,728 (2024: £2,554).

Accruals and deferred income totalled £39,261 (2024: £12,898). Other creditors amounting to £2,522 (2024: £5,706) mainly due to the timing of HMRC direct debits, related to payroll.

Reserves policy and reserves held at period end

The charity had total reserves of £2,658,363 (£1,590,275 on 31 March 2024).

The Unrestricted designated funds totalled £2,511,205 (2023-24: £1,429,759). The main reason for this increase was the transfer of freehold asset-related funds from donations designated for the KRC building project. See note 10 for further details. Key highlights are as follows:

- The brought forward Building Fund balance of £464,077 (proceeds from the sale of the chapel, less the cost of manse developments) was designated for the charity's property development. £65,000 was received from general fund in 2024-25.
- The new Freehold Assets Fund account holds the net book value of all Kings Road Church freehold fixed assets. At the year-end of 2024-25, the total balance was £1,380,444 (2023-24: £492,515).
- Assets Under Construction, holds the capitalised rebuilding costs of the KRC building, totalling £172,529 (2023-24: £114,179).
- Another new fund account, AV Equipment, totalling £12,500 (2023-24: £nil).
- As mentioned above, the trustees also designated cash to support future spending on:
 - The KRC rebuilding project, with a year-end balance of £376,618 (2023-24: £286,453), and

- Pastoral staff costs, with a balance of £ 117,537 (2023-24: £137,537). There was a transfer £20,000 to general Fund.
- At the accounting date, free reserves were £134,658 (2023-24: £160,516)

Historically, the trustees' policy has been to hold an unrestricted reserve of a minimum of three months' non-discretionary expenditure to cover committed monthly outgoings, (2023-24: £27,000). The growth of members, attendees and activities plus the planned expenditure on redevelopment mean that a significantly larger future "buffer" would be prudent. A review has been commenced which will address whether the year end current general balance of £134,658 is adequate to provide for risk of any decline in income, giving the church time to either raise additional funds or reduce expenses, including covering any one-time costs aimed at lowering ongoing expenditures.

Going concern

The trustees consider that the charity is a going concern. The forecast for 2025-26 forecasts surplus position on unrestricted income and expenditure. In addition, there are substantial free reserves which would comfortably cushion even a significant deterioration in this position. The charity is fortunate that it is not heavily dependent on fundraising activities. The trustees anticipate that the church's recent growth will continue but are mindful of the potential impact of inflation on church members' ability to give and on rising costs and will monitor the position closely.

Investment policy and objectives

In setting their investment policy and strategy, the trustees operate within statutory provisions and the requirements of the constitution.

The funds available for investment are the proceeds of the sale of assets and any balance on unrestricted funds.

The main investment objectives are to preserve the capital value of funds and ensure they are available for use when needed.

The charity does not currently have significant funds to be held for the long term for the purpose of providing income or funding future activity. Therefore, the charity will not invest in any investment that has risk of significant capital fluctuations, such as stocks and shares, or corporate bonds.

The balance on the unrestricted general fund is held to meet any shortfalls of income over expenditure and a balance up to £30,000 should be held in an instant-access account because it may be needed at short notice.

Funds above this level will be held in the deposit accounts or bonds with banks and/or building societies, or National Savings and Investments to the extent that they accept deposits from charities. The current preferred approach is to place deposits with the Flagstone Deposit Platform for charities to whom we were introduced via CAF (only investment institutions where the funds will be protected by the Financial Services Compensation Scheme (FSCS) will be used).

The trustees will aim to maximise the interest rates working within these parameters, whilst maintaining prudent cash flow management to meet operating overheads, larger events and the ongoing building project.

The amount invested with each banking institution must not exceed the amount protected by the FSCS.

Principal risks

The main risks facing the charity are:

- the church building not keeping up to date with health and safety standards and an incident occurring that causes harm to a user of the building.
- a safeguarding incident.
- having insufficient income to fund non-discretionary running costs.
- uncertainty around the nature and timing of the redevelopment for the Kings Road Church buildings resulting in inefficient spending.
- the church building having insufficient space and inadequate facilities to accommodate all who want to attend in person and remotely, and to run children's work during services.
- inadvertent breach of copyright or data protection legislation; and
- erosion of its capital funds through inflation, or loss of those funds due to the collapse of a financial institution.

The trustees are satisfied that adequate measures are in place to reduce these risks to an acceptable level within their risk appetite.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing those financial statements, the trustees are required to:

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

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees by

A handwritten signature in black ink, appearing to read 'S. White', written over a horizontal line.

Stephen Ronald White, Chair of Trustees

16th December 2025

KING'S ROAD CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S ROAD CHURCH

Opinion

We have audited the financial statements of King's Road Church (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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.

KING'S ROAD CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S ROAD CHURCH

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

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' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require 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; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the information given in the financial statements is inconsistent in any material respect with the Trustees' report.

KING'S ROAD CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S ROAD CHURCH

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

KING'S ROAD CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S ROAD CHURCH

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the 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 discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

KING'S ROAD CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S ROAD CHURCH

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditors' 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan
Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Date: 18th December 2025

ACCOUNTS FOR KING'S ROAD CHURCH CIO FOR THE YEAR TO 31 MARCH 2025

Statement of Financial Activities

| | | Unrestricted Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
|------------------------------------------------|------|-----------------------|---------------------|--------------------------|--------------------------|
| | Note | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Donations | 3a | 1,162,743 | 51,609 | 1,214,352 | 591,387 |
| Charitable Activities | 3b | 26,883 | - | 26,883 | 13,605 |
| Other Income | 3c | 27,076 | | 27,076 | 8,998 |
| Investment income | 3c | 8,352 | - | 8,352 | 11,076 |
| Total Income | | 1,225,055 | 51,609 | 1,276,664 | 625,066 |
| RESOURCES EXPENDED | | | | | |
| Charitable Activities | 4, 5 | 216,075 | - | 216,075 | 190,270 |
| Total Expenditure | | 216,075 | - | 216,075 | 190,270 |
| NET INCOME/(EXPENDITURE) | | 1,008,979 | 51,609 | 1,060,588 | 434,796 |
| Transfers between funds | 10 | - | | - | |
| Fund balance Adjustment (capitalised costs) | | 7,500 | | 7,500 | 45,754 |
| NET MOVEMENT IN FUNDS | | 1,016,479 | 51,609 | 1,068,088 | 480,550 |
| RECONCILIATION IN FUNDS: | | | | | |
| Funds brought forward | 10 | 1,590,275 | - | 1,590,275 | 1,109,724 |
| FUNDS CARRIED FORWARD | 10 | 2,606,754 | 51,609 | 2,658,363 | 1,590,275 |

Balance Sheet

| | | Unrestricted | Restricted | Year As at 31 March 2025 | Year As at 31 March 2024 |
|--------------------------------------------------|-------|------------------|------------|--------------------------------|--------------------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 1,552,973 | - | 1,552,973 | 606,693 |
| Total fixed assets | | 1,552,973 | - | 1,552,973 | 606,693 |
| CURRENT ASSETS | | | | | |
| Stock | | 4,728 | - | 4,728 | 2,554 |
| Debtors | 8 | 26,866 | - | 26,866 | 80,532 |
| Investments | 7 | 326,720 | - | 326,720 | 271,870 |
| Investments Convertible into cash within 90 days | 7 | 709,328 | - | 709,328 | 497,310 |
| Cash in bank and in hand | | 79,530 | - | 79,530 | 149,921 |
| Total current assets | | 1,147,172 | - | 1,147,172 | 1,002,186 |
| Creditors: amounts falling due within one year | 9 | 41,782 | - | 41,782 | 18,605 |
| Net current assets | | 1,105,390 | - | 1,105,390 | 983,581 |
| Total net assets | | 2,658,363 | - | 2,658,363 | 1,590,275 |
| FUNDS OF THE CHARITY | | | | | |
| Restricted Income Funds | 2b,10 | - | - | - | - |
| Unrestricted Income Funds | 2b,10 | 2,658,363 | - | 2,658,363 | 1,590,275 |
| TOTAL CHARITY FUNDS | | 2,658,363 | - | 2,658,363 | 1,590,275 |

The notes at pages 18 to 30 form part of these accounts.

Approved by the Trustees on ...15th December 2025 and signed on their behalf by:



Stephen White
Trustee

Statement of Cash Flows

| | | Year to 31 March 2025 | Year to 31 March 2024 |
|----------------------------------------------------------------|--------------|----------------------------------|----------------------------------|
| | Notes | £ | £ |
| Cash flows from operating activities: | | | |
| Net cash provided by operating activities | 13 | 1,109,993 | 359,277 |
| Cash flows from investing activities: | | | |
| Purchase of fixed asset | | (948,944) | (68,423) |
| Purchase of investments | | (326,720) | (271,870) |
| Sale of investments | | 271,870 | 485,810 |
| Interest from investments convertible into cash within 90 days | | 27,076 | 8,998 |
| Interest from investments | | 8,352 | 11,076 |
| Net cash provided by investing activities: | | (968,365) | 165,591 |
| | | - | - |
| Change in cash or cash equivalents in reporting period | | 141,628 | 524,868 |
| Cash and cash equivalents at 1 April | | 647,231 | 122,363 |
| Cash and cash equivalents at 31 March | 14 | 788,857 | 647,231 |

Notes To The Accounts

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

Comparatives

The charity was established as a CIO on 16 December 2019 as a successor charity to the unincorporated King's Road Evangelical Trust (registered charity number 1039585). The accounts for the period to 31 March 2024 cover the 12 months from 1 April 2023.

Assessment of going concern

The financial statements are prepared on a going concern basis. The trustees do not consider that there are any material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

(b) Fund's structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted funds can be spent or applied at the discretion of the trustees to further any of the charity's purposes. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 10.

(c) Income recognition

Income is recognised in the accounts when:

- control over the rights or other access to the economic benefit has passed to the charity.
- it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity; and
- the monetary value or amount of the income can be measured reliably.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Interest income is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

(d) Donated goods and gifts in kind

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Gifts in kind for use by the charity are included as income from donations when receivable.

(e) 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.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(f) Support and governance costs

Support and governance costs for the charity include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to fees payable for the independent examination of the accounts together with other administrative expenses.

All these costs are met out of unrestricted funds.

Further details of these costs can be seen in note 4.

(g) Pension costs

The charity contributes to defined contribution pension schemes for its employees. Contributions are expensed in the period in which they are earned. Any contributions unpaid at the period end are recognised as a liability.

Pension expenses are allocated to unrestricted and restricted funds on the same basis as other employee related costs. These are all allocated to unrestricted reserves.

(h) Volunteer help

The value of any voluntary help received is not included in the accounts, but the contribution of volunteers is described in the trustees' annual report.

(i) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(j) Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £3,000. Fixed assets are measured at cost less accumulated depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------------------------------|------------------------------------------------------------------|
| Buildings, including extensions: | 50 years straight line |
| Fixtures and fittings: | 10 years straight line |
| Assets under construction: | Depreciate on completion are depreciated when they are completed |

Land is considered to have an indefinite useful life.

(k) Cash and investments

Cash at bank and in hand is held to meet short-term cash requirements as they fall due. It includes cash on deposit with a maturity date of less than three months.

Cash on deposit and cash equivalents with a maturity date of less than one year from the balance sheet date are classified as current asset investments.

Cash on deposit and cash equivalents with a maturity date of more than one year from the balance sheet date are classified as fixed asset investments.

(l) Stock

Stock consists of purchased or donated food held for distribution at the balance sheet date. It is valued at the lower of net realisable value adjusted for any impairment and replacement cost.

(m) Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

(n) Debtors

Debtors are recognised at the settlement amount less any trade discounts due.

(o) Creditors

Creditors are recognised at their settlement amount less any discounts due.

(p) Provisions and contingent liabilities

Provisions for liabilities are recognised when the charity has a legal or constructive obligation and either the timing or the amount of the future expenditure required to settle the obligation is uncertain. The amount recognised as a provision is the best estimate of the expenditure required to settle or to transfer it to a third party at the reporting date.

Contingent liabilities are recognised when there is a possible but uncertain obligation or a present obligation that is not recognised because:

- a transfer of economic benefit to settle the possible obligation is not probable; or
- the amount of the obligation cannot be estimated reliably.

Note 2 Prior year SOFA

Statement of Financial Activities

| | | Unrestricted Funds | Restricted Funds | Year to 31 March 2024 | Year to 31 March 2023 |
|---------------------------------------------|------|-----------------------|---------------------|--------------------------|-----------------------------|
| | Note | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Donations | 3a | 580,028 | 11,359 | 591,387 | 228,124 |
| Charitable Activities | 3b | 13,605 | - | 13,605 | - |
| Other trading | | - | - | - | 13,804 |
| Other Income | | 8,998 | - | 8,998 | - |
| Investment income | 3c | 11,076 | - | 11,076 | 7,714 |
| Total Income | | 613,707 | 11,359 | 625,066 | 249,642 |
| RESOURCES EXPENDED | | | | | |
| Charitable Activities | 4, 5 | 178,109 | 12,161 | 190,270 | 158,633 |
| Total Expenditure | | 178,109 | 12,161 | 190,270 | 158,633 |
| NET INCOME/(EXPENDITURE) | | 435,598 | (801) | 434,796 | 91,009 |
| Transfers between funds | 10 | 287,406 | (287,406) | - | - |
| Fund balance correction (capitalised costs) | | 45,754 | - | 45,754 | - |
| NET MOVEMENT IN FUNDS | | 768,758 | (288,207) | 480,550 | 91,009 |
| RECONCILIATION IN FUNDS: | | | | | |
| Funds brought forward | 10 | 821,517 | 288,207 | 1,109,724 | 1,018,715 |
| FUNDS CARRIED FORWARD | 10 | 1,590,275 | - | 1,590,275 | 1,109,724 |

Note 3 Analysis of income

| | General | Designated Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
|---------------------------------------------------------------|----------------|-------------------------|-------------------------|------------------------------|------------------------------|
| 3a DONATIONS | £ | £ | £ | £ | £ |
| Donations and gifts | 118,055 | 791,741 | 51,609 | 961,405 | 443,343 |
| Gift aid | 27,464 | 208,759 | | 236,223 | 112,849 |
| Donated goods, facilities and services | | 16,724 | | 16,724 | 35,195 |
| Others | | | | | |
| Total | 145,518 | 1,017,225 | 51,609 | 1,214,352 | 591,387 |
| | General | Designated Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
| 3b CHARITABLE ACTIVITIES | £ | £ | £ | £ | £ |
| Hire out property | 5,757 | | | 5,757 | 2,301 |
| Toddlers group | 1,047 | | | 1,047 | 1,381 |
| Fundraising | 9,130 | 8,671 | | 17,801 | 6,357 |
| Events and awaydays | 2,279 | | | 2,279 | 3,566 |
| Total | 18,212 | 8,671 | - | 26,883 | 13,605 |
| | General | Designated Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
| 3c INCOME FROM INVESTMENTS | £ | £ | £ | £ | £ |
| Interest From Investment Convertible into Cash within 90 Days | 27,076 | | | 27,076 | 8,998 |
| Interest From Investment-Long-Term-Deposit | 8,352 | | | 8,352 | 11,076 |
| Total | 35,429 | - | - | 35,429 | 20,074 |
| TOTAL INCOME | 199,159 | 1,025,896 | 51,609 | 1,276,664 | 625,066 |

Note 4 Analysis of expenditure

| | General | Designated Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
|--------------------------------------|----------------|------------------|------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Staff costs | 106,965 | | | 106,965 | 82,284 |
| Utilities, insurance and cleaning | 9,260 | | | 9,260 | 9,838 |
| Repairs and maintenance | 3,714 | | | 3,714 | 428 |
| Support to missionaries | | 20,967 | | 20,967 | 12,504 |
| IT costs | 4,306 | | | 4,306 | 1,955 |
| Foodbank | 760 | | | 760 | 2,309 |
| Foodbank GiK Expense | | 4,170 | | 4,170 | 10,295 |
| Church services, events and outreach | 15,234 | | | 15,234 | 12,880 |
| Professional fees | 4,648 | | | 4,648 | 2,033 |
| Examiner's Fees | - | | | - | 858 |
| Audit Fees | 9,000 | | | 9,000 | - |
| Facilities and services GiK Exp | | 10,380 | | 10,380 | 24,900 |
| Telephone and internet | 1,469 | | | 1,469 | 1,283 |
| Pastoral support | | | | - | - |
| Pastor expenses | 996 | | | 996 | 2,047 |
| Hire of property | 8,776 | | | 8,776 | 7,490 |
| Toddlers | 678 | | | 678 | 219 |
| KRC rebuilding project | | - | | - | - |
| Fundraising | - | | | - | 1,533 |
| Other admin costs | 4,588 | | | 4,588 | 7,250 |
| Depreciation | | 10,164 | | 10,164 | 10,164 |
| TOTAL EXPENDITURE | 170,394 | 45,681 | - | 216,075 | 190,270 |

Note 5 Staff costs

| | General | Designated Funds | Restricted Funds | Year to 31 March 2025 | Year to 31 March 2024 |
|-------------------------------|----------------|------------------|------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Salaries and wages | 97,083 | - | - | 97,083 | 76,208 |
| Social security costs (ER NI) | 4,318 | - | - | 4,318 | 1,751 |
| Pension costs | 5,563 | - | - | 5,563 | 4,325 |
| Total | 106,965 | - | - | 106,965 | 82,284 |

The charity claims employment allowance which covered all but £4,318 of Employers' National Insurance Contributions in 2024-2025.

The charity claims employment allowance which covered all but £1,751 of Employers' National Insurance Contributions in 2023-2024.

There were 4 employees in current year (3 in previous year)

Note 6 Fixed assets

| | Note | Freehold land and buildings £ | Fixtures and fittings £ | Asset under construction £ | As at 31 March 2025 £ | As at 31 March 2024 £ |
|----------------------------|------|----------------------------------|----------------------------|-------------------------------|--------------------------|--------------------------|
| Cost | | | | | | |
| As at 1 April 2024 | | 485,699 | 41,067 | 114,179 | 640,945 | 526,766 |
| Additions | | 898,094 | | 58,350 | 956,444 | 114,179 |
| As at 31 March 2025 | | 1,383,793 | 41,067 | 172,529 | 1,597,389 | 640,945 |
| Depreciation | | | | | | |
| As at 1 April 2024 | | 20,905 | 13,347 | - | 34,252 | 24,088 |
| Charge for the period | | 6,057 | 4,107 | | 10,164 | 10,164 |
| As at 31 March 2025 | | 26,962 | 17,454 | - | 44,416 | 34,252 |
| Net book value | | | | | | |
| As at 1 April 2024 | | 464,794 | 27,720 | | 492,514 | 502,678 |
| As at 31 March 2025 | | 1,356,832 | 23,613 | 172,529 | 1,552,973 | 606,693 |

Note 7 Investments

As at 31 March 2025, the total investments were £1,036,048 (2024: £769,179). Of this, £709,328 was convertible into cash within 90 days (2024: £497,310). The funds are placed with various different financial institutions each maintained at a figure of less than £85,000 - allowing the church to maintain the FSCS guarantee for each institution.

Note 8 Debtors

| | As at 31 March 2025 | Year to 31 March 2024 |
|--------------------------------|----------------------------|------------------------------|
| | £ | £ |
| Prepayments and accrued income | 26,866 | 80,532 |
| Total | 26,866 | 80,532 |

All debtors were receivable within one year.

Note 9 Creditors

| | As at 31 March 2025 | Year to 31 March 2024 |
|------------------------------|----------------------------|------------------------------|
| | £ | £ |
| Accruals and deferred income | 39,261 | 12,898 |
| Other creditors | 2,522 | 5,706 |
| Total | 41,782 | 18,605 |

All creditors were due within one year.

Note 10 Charity Funds

| | Note | Balance at 1 April 2024 | Income/additions | Expenditure | Transfers | Adjustment | Balance at 31 March 2025 |
|------------------------------------------------|------|-------------------------------|------------------|------------------|-----------------|--------------|-----------------------------------|
| | | £ | £ | £ | £ | £ | £ |
| RESTRICTED FUNDS | | | | | | | |
| New Building Fund | a | | 39,109 | | (39,109) | | - |
| AV Equipment | b | - | 12,500 | - | - | - | 12,500 |
| Total restricted funds | | - | 51,609 | - | (39,109) | - | 12,500 |
| UNRESTRICTED FUNDS | | | | | | | |
| Designated funds | | | | | | | |
| Building fund | c | 399,077 | | | 65,000 | | 464,077 |
| Building fund-KRC | d | 286,453 | 1,000,000 | | (909,835) | | 376,618 |
| Pastoral Staff Fund | e | 137,537 | | - | (20,000) | | 117,537 |
| Missionary Fund | f | - | 9,171 | (20,967) | 11,796 | | - |
| Gift-in-kind Goods, facilities and services | g | - | 16,724 | (14,550) | (2,174) | | - |
| Asset Fund - Freehold | h | 492,515 | | (10,164) | 890,594 | 7,500 | 1,380,444 |
| Asset Fund - Under construction | i | 114,179 | | - | 58,350 | | 172,529 |
| Total designated fund | | 1,429,759 | 1,025,896 | (45,681) | 93,731 | 7,500 | 2,511,205 |
| Non-designated funds | | | | | | | |
| General fund | j | 160,516 | 199,159 | (170,394) | (54,622) | | 134,658 |
| Total Non-designated funds | | 160,516 | 199,159 | (170,394) | (54,622) | - | 134,658 |
| TOTAL FUNDS | | 1,590,275 | 1,276,664 | (216,075) | - | 7,500 | 2,658,363 |

- a) The total donation, including Gift Aid, has been allocated to the restricted reserve fund for the New Building project.
- b) The total gift, including Gift Aid, has been allocated to a newly restricted reserve fund for AV equipment.
- c) The Designated Building Fund comprises the proceeds from the sale of Beulah Chapel discretionary plus additional transfers from General Funds and is set aside for capital development of buildings.
- d) The Designated KRC Building Fund comprises donations, Gift Aid, and interest income allocated specifically for the church's current building extension project.
- e) The Designated Pastoral Staff Fund consists of donation income set aside to support the funding of pastoral staff.
- f) The Designated Missionary Fund comprises donation income allocated for missionary salaries and was fully utilised during the year.
- g) The Gift-in-Kind Facilities and Services Fund reflects the value of office space and professional services received. It consistently holds a nil balance, as the benefits are fully utilised within the year.
- h) The Designated Freehold Asset Fund of the Kings Road Church's freehold fixed assets. Depreciation charged during the period is expended from this fund.
- i) The Designated Asset Under Construction Fund contains the capitalised costs associated with the extension of Kings Road Church.
- j) The General Fund comprises unrestricted funds that may be used for any of the charity's objectives.

Note 11 Analysis of net assets between funds

| | General | Designated Funds | Restricted Funds | As at 31 March 2025 |
|---------------------------------------------------|----------------|------------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Fund balances at 31 March 2025 are represented by | | | | |
| Fixed assets | - | 1,552,973 | - | 1,552,973 |
| Current assets | 188,941 | 958,231 | - | 1,147,172 |
| Liabilities | (41,782) | - | - | (41,782) |
| Total | 147,158 | 2,511,205 | - | 2,658,363 |

| | General | Designated Funds | Restricted Funds | As at 31 March 2024 |
|---------------------------------------------------|----------------|------------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Fund balances at 31 March 2024 are represented by | | | | |
| Fixed assets | - | 606,693 | - | 606,693 |
| Current assets | 179,120 | 823,066 | - | 1,002,186 |
| Liabilities | (18,605) | - | - | (18,605) |
| Total | 160,515 | 1,429,759 | - | 1,590,275 |

Note 12 Trustees' expenses and remuneration

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (prior period: £nil). The Trustees donated £821,590 of unrestricted donations to the charity in the year (2024: £213,430). Trustees have incurred expenses of £252 that were reimbursed by the charity (2024: £nil).

Note 13 Reconciliation of net movement in funds to net cash flow from operating activities

| | Year to 31 March 2025 | Year to 31 March 2024 |
|-----------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Net income / (expenditure) for the reporting period (as per Statement of Financial Activities) | 1,060,588 | 434,796 |
| Adjustment for: | | |
| Depreciation | 10,164 | 10,164 |
| Interest income from non operating activities | (35,429) | (20,074) |
| (Increase)/decrease in debtors | 53,666 | (71,285) |
| (Increase)/decrease in foodbank stock | (2,174) | (704) |
| Increase/(decrease) in creditors | 23,177 | 6,380 |
| Net cash provided by /(used in) operation activities: | 1,109,993 | 359,277 |

Note 14 Analysis of cash and cash equivalents

| | Year to 31 March 2025 | Year to 31 March 2024 |
|--------------------------------------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Cash at bank and in hand | 79,530 | 149,921 |
| Investments convertible into cash within 90 days | 709,328 | 497,310 |
| Total cash and cash equivalents | 788,858 | 647,231 |