

**KINGS PORTAL LTD**

(A company limited by guarantee, not having a share capital)

**Annual Report and Unaudited Financial Statements**

**for the financial year ended 28 February 2025**

# **KINGS PORTAL LTD**

(A company limited by guarantee, not having a share capital)

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# **KINGS PORTAL LTD**

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## **TRUSTEES' AND OTHER INFORMATION**

<b>Trustees</b>	Agathar Oghenekewke Ogboru Sharon Rutendo Muza
<b>Chairperson</b>	Nwamaka Chinwe Donald
<b>Charity Number in England and Wales</b>	1198594
<b>Company Registration Number</b>	13934460
<b>Registered Office</b>	74 Main Road Parson Drove Wisbech England PE13 4LA United Kingdom
<b>Principal Address</b>	The Cressent Ltd Rightwell Bretton Centre Bretton Peterborough PE3 8DX United Kingdom
<b>Independent Examiner</b>	Chequers & Jo Ltd
<b>Principal Bankers</b>	LLoyds Bank 27 - 31 Westgate Cambridgeshire Peterborough PE1 1YH United Kingdom

# **KINGS PORTAL LTD**

(A company limited by guarantee, not having a share capital)

## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 28 February 2025

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 28 February 2025.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of KINGS PORTAL LTD present a summary of its purpose, governance, activities, achievements and finances for the financial year 28 February 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Structure, Governance and Management**

#### **Structure**

##### **Legal Structure**

The Organisation is a charitable company limited by guarantee, incorporated on 23 February 2022 and registered as a charity on 12 April 2022. The Charity governing document is a Memorandum and Articles of Association that was incorporated on 23 February 2022, as amended by special resolution on 10/03/2022, and registered at Companies House on 25/03/2022.

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

The Charity is governed by a board of trustees who also double as the Directors of the company. All Trustees except one, saddled with the administrative duties, give their time freely. None of the trustees has any beneficial interest in the company.

Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve under a rolling retirement programme.

##### **Trustees Induction and Training**

Most Trustees are familiar with the workings of the church and Charity. New trustees are selected based on their contributions. They are provided with copies of the Charity Commission's guidance to Trustees and are introduced to the activities of the Charity by the existing board. These include obligations of Trustees, the main document which sets out the operational framework for the Charity, including the Memorandum and Articles of Association, plans and objectives. Furthermore, all trustees are encouraged to attend training seminars provided by external organisations.

##### **Organisational Structure and Decision-Making**

A hierarchical reporting structure has been adopted, providing a documented and auditable trail of accountability. These procedures are relevant across all operations and provide for successive levels of authority to be given at higher levels of management.

The Charity was administered by the Board of Trustees as listed in the references and administrative information section.

Trustees meet biannually to formulate policies and operating guidelines. They are assisted by the Pastors, who supervise religious activities, and various committees such as the Outreach Committee and the Finance Committee. These committees play a crucial role in effective coordination and administration, with each focusing on specific aspects of the Charity's operations.

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## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 28 February 2025

### **Aims and Objectives**

The Charity is firmly established to provide an enabling environment for worshipping God, and to advance the Christian faith for the benefit of the public in accordance with the statement of faith. This is achieved by evangelising the community, fellowshiping with one another and teaching the saints the word of God from the Bible. The trustees confirm that they have had due regard to guidance issued by the Charity Commission on public benefit before deciding which activities the Charity should undertake.

### **Achievements and Performance**

#### **Review of Activities**

The Kings Portal Ltd has just concluded its third year of functioning as a charity. During our presence, the Trustees believe we've had a positive impact on our local communities. We are proud of the Charity's performance and are committed to further improving the activities and facilities offered to the community to advance the Christian religion.

The Organisation continues to hold successful meetings throughout the year, in which individuals are equipped and educated on the principles and doctrines of the Christian Faith. The Organisation held several conferences during the year in which individuals came from all around the community to attend.

During the year, we experienced a good turnout at the King's Portal School of Ministry (SOM), where our mission is to train individuals to be disciples of Christ and to empower them for service in the kingdom of God. We are excited to embark on this spiritual journey with interested candidates, guiding them through a transformative experience that combines faith, learning, and community.

The Charity seeks to further enhance public benefit by interacting more with the local community where we operate through charitable giving, outreach programmes, mission programmes, support for community initiatives, and other socially related programmes.

This year has produced good results in reaching and helping members of the community. The Charity now has a total of 6 campuses, and they are in Peterborough, Luton, Coventry, Leicester, London and Northampton.

#### **Fundraising Activities/ Income Generation**

The Charity's income is dependent on tithes and offerings from members, programmes, and events organised to promote the Charity's activities.

### **FINANCIAL REVIEW**

#### **GOING CONCERN**

The Trustees have a reasonable expectation that the Charity has enough resources to continue in operation for the foreseeable future. For this reason, they adopt the going concern basis in preparation of the financial statements.

#### **RESERVES POLICY**

The Trustees have strategically chosen to maintain free reserves in unrestricted funds at a level that is approximately three months of unrestricted charitable expenditure. This decision reflects their careful consideration of the Charity's financial needs, ensuring sufficient funds for administrative and ministerial costs.

The Charity's financial health remains robust, with an overall income for the year at £257,652 (2024: £155,553), and the total Expenses at £261,618 (2024: £142,033). At the end of the financial year, the Charity has assets of £129,373 (2024 - £130,091) and liabilities of £3,248 (2024 - £0.00). The net assets of the Charity have decreased by £3,966, a deficit that can be attributed to the Charity's refocusing and expansion.

#### **Financial Review**

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

## **KINGS PORTAL LTD**

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## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 28 February 2025

### **Trustees**

The trustees who served throughout the financial year, except as noted, were as follows:

Nwamaka Chinwe Donald  
Agathar Oghenekewke Ogboru  
Sharon Rutendo Muza

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

### **Compliance with Sector-Wide Legislation and Standards**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. KINGS PORTAL LTD subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

### **Transactions Involving Trustees**

As part of our commitment to transparency, we disclose that during the year, the Charity paid a total of £ 31,197 (2024: £10,502) in salary and pension to the Administrator, who is also a member of the trustees.

The Charity also paid an annual rent of £14,866 for a property rented from a senior pastor and used as the mission house for the Charity.

## KINGS PORTAL LTD

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 28 February 2025

The trustees, who are also directors of KINGS PORTAL LTD for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by the Board of Trustees on 02/09/25 and signed on its behalf by:

  
\_\_\_\_\_  
Nwamaka Chinwe Donald  
Chairperson

## **KINGS PORTAL LTD**

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# **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF KINGS PORTAL LTD**

We have examined the financial statements of the charity for the financial year ended 28 February 2025, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to our attention.

### **Basis of independent examiner's report**

Our 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any 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**

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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 financial statements to be reached.

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**CHEQUERS & JO LTD**

02 September 2025

Date: .....



**KINGS PORTAL LTD**

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**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

for the financial year ended 28 February 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Total Funds 2024 £
<b>Income</b>					
Donations and legacies	3.1	257,652	257,652	155,553	155,553
<b>Expenditure</b>					
Charitable activities	4.1	261,618	261,618	142,033	142,033
<b>Net income/(expenditure)</b>		(3,966)	(3,966)	13,520	13,520
Transfers between funds		-	-	-	-
<b>Net movement in funds for the financial year</b>		(3,966)	(3,966)	13,520	13,520
<b>Reconciliation of funds:</b>					
Total funds beginning of the year	12	130,091	130,091	116,571	116,571
<b>Total funds at the end of the year</b>		<b>126,125</b>	<b>126,125</b>	<b>130,091</b>	<b>130,091</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

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Company Number: 13934460

**BALANCE SHEET**

as at 28 February 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	8	38,373	42,899
<b>Current Assets</b>			
Cash at bank and in hand	9	91,000	87,192
Creditors: Amounts falling due within one year	10	(3,248)	-
<b>Net Current Assets</b>		87,752	87,192
<b>Total Assets less Current Liabilities</b>		126,125	130,091
<b>Funds</b>			
General fund (unrestricted)		126,125	130,091
<b>Total funds</b>	12	126,125	130,091

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 02/09/25 and signed on its behalf by

  
Nwamaka Chinwe Donald  
Chairperson

**KINGS PORTAL LTD**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 28 February 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net movement in funds		(3,966)	13,520
Adjustments for:			
Depreciation		12,791	14,142
		<u>8,825</u>	<u>27,662</u>
Movements in working capital:			
Movement in creditors		3,248	-
		<u>12,073</u>	<u>27,662</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(8,265)	-
		<u>3,808</u>	<u>27,662</u>
<b>Net increase in cash and cash equivalents</b>		<b>87,192</b>	<b>59,530</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>87,192</b>	<b>59,530</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b><u>91,000</u></b>	<b><u>87,192</u></b>

# KINGS PORTAL LTD

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. GENERAL INFORMATION

KINGS PORTAL LTD is a company limited by guarantee incorporated in the United Kingdom. The registered office of the charity is 74 Main Road, Parson Drove, Wisbech, England, PE13 4LA, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### Statement of compliance

The financial statements of the charity for the financial year ended 28 February 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

#### Fund accounting

The following are the categories of funds maintained:

##### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

##### Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

##### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

**Expenditure**

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line

**Cash at bank and in hand**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Taxation and deferred taxation**

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Research and development**

Development expenditure is written off to the income and expenditure account in the financial year in which it is incurred.

**3. INCOME****3.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Donations and legacies	<u>257,652</u>	<u>-</u>	<u>257,652</u>	<u>155,553</u>

**4. EXPENDITURE**

**KINGS PORTAL LTD**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

<b>4.1 CHARITABLE ACTIVITIES</b>		<b>Direct Costs £</b>	<b>Other Costs £</b>	<b>Support Costs £</b>	<b>2025 £</b>	<b>2024 £</b>
	Expenditure on charitable activities	<b>39,273</b>	<b>23,773</b>	<b>198,572</b>	<b>261,618</b>	<b>142,033</b>
<b>4.2 SUPPORT COSTS</b>				<b>Charitable Activities £</b>	<b>2025 £</b>	<b>2024 £</b>
	Travelling, Accommodation & Entertainment			<b>45,482</b>	<b>45,482</b>	26,851
	Rates & Electricity			<b>3,060</b>	<b>3,060</b>	1,674
	Insurance			<b>5,511</b>	<b>5,511</b>	3,427
	Telephone			<b>2,108</b>	<b>2,108</b>	-
	Motor Expenses			<b>15,495</b>	<b>15,495</b>	15,776
	Other Support Costs			<b>13,836</b>	<b>13,836</b>	9,839
	Subscription			<b>442</b>	<b>442</b>	2,208
	Depreciation			<b>12,791</b>	<b>12,791</b>	14,142
	Printing, Postage & Stationary			<b>5,118</b>	<b>5,118</b>	1,269
	Repairs, Servicing & Maintenance			<b>9,988</b>	<b>9,988</b>	11,095
	Conferences and Events			<b>16,710</b>	<b>16,710</b>	-
	Church Hall Hire			<b>68,031</b>	<b>68,031</b>	45,250
				<b>198,572</b>	<b>198,572</b>	<b>131,531</b>
<b>5. ANALYSIS OF SUPPORT COSTS</b>					<b>2025 £</b>	<b>2024 £</b>
	Travelling, Accommodation & Entertainment				<b>45,482</b>	26,851
	Rates & Electricity				<b>3,060</b>	1,674
	Insurance				<b>5,511</b>	3,427
	Telephone				<b>2,108</b>	-
	Motor Expenses				<b>15,495</b>	15,776
	Other Support Costs				<b>13,836</b>	9,839
	Subscription				<b>442</b>	2,208
	Depreciation				<b>12,791</b>	14,142
	Printing, Postage & Stationary				<b>5,118</b>	1,269
	Repairs, Servicing & Maintenance				<b>9,988</b>	11,095
	Conferences and Events				<b>16,710</b>	-
	Church Hall Hire				<b>68,031</b>	45,250
					<b>198,572</b>	<b>131,531</b>
<b>6. NET INCOME</b>					<b>2025 £</b>	<b>2024 £</b>
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				<b>12,791</b>	<b>14,142</b>

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(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**7. EMPLOYEES AND REMUNERATION****Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2025 Number	2024 Number
Administration	1	1
The staff costs comprise:	2025 £	2024 £
Wages and salaries	30,339	8,412
Pension costs	858	2,090
	31,197	10,502

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 March 2024	42,117	28,595	-	70,712
Additions	6,432	1,033	800	8,265
At 28 February 2025	48,549	29,628	800	78,977
<b>Depreciation</b>				
At 1 March 2024	16,646	11,167	-	27,813
Charge for the financial year	7,976	4,615	200	12,791
At 28 February 2025	24,622	15,782	200	40,604
<b>Net book value</b>				
At 28 February 2025	23,927	13,846	600	38,373
At 29 February 2024	25,471	17,428	-	42,899

**9. CASH AND CASH EQUIVALENTS**

	2025 £	2024 £
Cash and bank balances	90,507	81,740
Cash equivalents	493	5,452
	91,000	87,192

**10. CREDITORS****Amounts falling due within one year**

	2025 £	2024 £
Taxation and social security costs	462	-
Other creditors	286	-
Accruals and deferred income	2,500	-
	3,248	-

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**11. RESERVES**

	<b>Funds</b>		<b>Total</b>
	£	£	£
(Deficit)/Surplus for the financial year	(3,966)	-	(3,966)
At the end of the year	<u>(3,966)</u>	<u>130,091</u>	<u>126,125</u>

**12. FUNDS****12.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	£	£
At 1 March 2023	116,571	116,571
Movement during the financial year	13,520	13,520
At 29 February 2024	130,091	130,091
Movement during the financial year	(3,966)	(3,966)
At 28 February 2025	<u>126,125</u>	<u>126,125</u>

**12.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	<b>Balance 1 March 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Balance 28 February 2025</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Unrestricted General	130,091	257,652	261,618	-	126,125
<b>Total funds</b>	<u>130,091</u>	<u>257,652</u>	<u>261,618</u>	<u>-</u>	<u>126,125</u>

**12.3 ANALYSIS OF NET ASSETS BY FUND**

	<b>Fixed assets - charity use</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	£	£	£	£
Unrestricted general funds	38,373	91,000	(3,248)	126,125
	<u>38,373</u>	<u>91,000</u>	<u>(3,248)</u>	<u>126,125</u>

**13. STATUS**

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

**14. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.