

**Registered Charity Number: SC047718**

**King's Fellowship SCIO  
Report of the Trustees and  
Unaudited Financial Statements for  
The Year Ended 31 March 2025**



Chartered Certified Accountants  
42 Shore Street  
Nairn  
IV12 4PX

**King's Fellowship SCIO**  
**Contents of the Financial Statements**  
**For the Year Ended 31 March 2025**

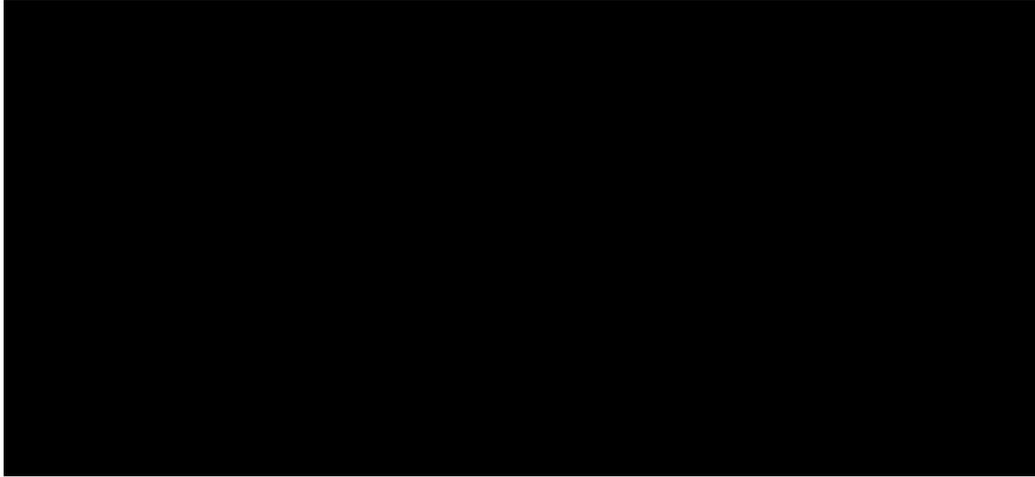
**CONTENTS**

|                                   | <b><u>Pages</u></b> |
|-----------------------------------|---------------------|
| Officers & Professional Advisors  | 1                   |
| Report of the Trustees            | 2-4                 |
| Independent Examiner's Report     | 5                   |
| Statement of Financial Activities | 6                   |
| Balance Sheet                     | 7                   |
| Notes to the Accounts             | 8-12                |

**King's Fellowship SCIO**

**Officers & Professional Advisors**

**For the year ended 31 March 2025**



**INDEPENDENT EXAMINER**

Gareth Jones Compliance Ltd  
Chartered Certified Accountants  
42 Shore Street  
Nairn  
IV12 4PX

**REGISTERED CHARITY NUMBER:**

SC047718

# **King's Fellowship SCIO**

## **Report of the Trustees** **For the Year Ended 31 March 2025**

The trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2019)

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

#### **Structure and Governing Document**

The charity is incorporated as a Scottish Charitable Incorporated Organisation. The charity was registered with the Office of the Scottish Charity Regulator on 7th September 2017. The charity is governed by a single tier organisation constitution. The charity is an independent church which was established to take over the activities of registered Charity King's Fellowship (SC010326). That charity has now been wound up and transferred all assets and activities to King's Fellowship SCIO.

#### **Recruitment and appointment of new trustees**

Trustees will be suggested by the eldership and current trustees. Both groups will suggest individuals they feel can add to the skill set of the board and these suggestions are put to vote. The trustees have, to date, only recruited trustees from within the congregation of the church as they believe this is vital to the role of acting as the guardians of the church vision as well as the statutory responsibilities of the board.

#### **Organisational structure**

We currently have 5 Trustees of the SCIO as well as 8 Elders. The relationship between the Trustees & the Elders is as follows:

The elders work with "delegated authority" from the Trustees to set the vision for the SCIO & run the day to day operations. The Trustees then keep the Elders accountable to that vision acting as custodians of the vision. One Elder also acts as a Trustee.

#### **Risk management**

The Trustees & Elders have developed a risk management strategy which comprises:-

- An annual review of the risks that the fellowship may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to mitigate any potential impact on the fellowship should those risks materialise.

#### **Objectives and Activities**

The charitable objects of the organisation as registered with the Office of Scottish Charity Registrar are: "the advancement of religion", "the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage"

## **King's Fellowship SCIO**

### **Report of the Trustees - continued** **For the Year Ended 31 March 2025**

#### **Achievements and Performance**

##### **Maturing disciples**

King's remains committed to the vision of following Christ and bringing others with us. This involves consistently creating spaces for all people, regardless of where they are in their personal faith journey, to grow in faith and relationship with Jesus. This involves encouraging all people to be consistent in their pursuit of friendship and discipleship through small/life groups, Sunday morning church services and other social, connecting-in points during the week. This year we introduced regular prayer and worship nights and continue with pre-service prayer for anyone wanting to join. We also encourage all people of any age to grow in their faith, with various groups for all on Sunday mornings and through the week such as King's Kids, The Hangout, Lunch Club etc. We saw an outdoor baptism take place with plans for more later into 2025 and took a group of teens to the Magnitude Christian festival in the summer of 2024.

##### **Growing Young**

Following the successful appointment of our Youth and Community worker in the summer of 2024, youth activities continue, with The Hangout remaining a popular Friday afternoon space for local young people to come and have a hot lunch and chat. Our young people and young adults are encouraged to take leadership roles, such as creating posts for the church social media accounts or in serving roles to support the wider church or events. King's Kids and Sunday groups continue.

##### **Employ-MY-ability**

Alongside the coffee shop continuing to employ 3 staff plus others on a volunteer/ad hoc basis, our definition of employability has widened as to include all members of the church as we encourage all to use whatever skills and gifting they have, regardless of whether it is paid employment /as a volunteer/in the home as we see a large percentage of the church family giving their time and skills in a wide variety of areas.

We continue to liaise with and go into local schools to support in skills development for life eg. delivering CAP money. This included Culloden Academy's take-over of the coffee house as they learnt barista/hospitality skills in a 4 week program. .

##### **Financial hardship**

The church makes every effort for all we do to be accessible to all regardless of financial position with most things being offered free of charge, for donations or occasionally for a small fee.

We continue to offer CAP money to young people and adults, delivering the youth program to the young people on the barista course in May and running a small group CAP session for adults in the coffee house. More primary school courses are planning into 2025/26.

Additionally as a church we continue to give a percentage of our income away to various other charities, such as Kyria Network, CAP, Adopt a Child. We plan to support a further child via the Adopt a child program, meaning King's sponsors 3 overseas children.

Benevolence funds are given away ad hoc through the year as well as specifically to support people at Christmas, as well as supporting another local church to provide food hampers in December.

##### **Emotional Wellbeing**

Believing that God cares about our whole being, we sought this year to continue to provide Kintsugi well being courses to as many as possible, including offering single sex courses to support mens emotional health specifically. Additionally alongside a local business, we hosted a Brighter Days one day event giving training for local businesses to be better able to support their employees with their emotional well being and mental health.

We continue to pastorally care for the church community as necessary.

We continue to run a wide variety of weekly and one off events to support our local community to come together, combatting loneliness and regularly providing a meal. Christmas was a highlight in 2024 as we ran 4 events in the weeks running up the Christmas, varying from a community carol-oke, senior afternoon tea, outdoor nativity trail and contemplative Christmas song and spoken word evening.

# **King's Fellowship SCIO**

## **Report of the Trustees - Continued** **For the Year Ended 31 March 2025**

### **Future Planning**

We hope to continue to develop and expand all areas of our ministry, in accordance with the Fellowship's vision for the future.

### **Financial Review**

The General fund as at 31st March 2025 amounted to £28,462 (2024 - £27,590). Total reserves, including the net book value of Fixed Assets and balances on designated and restricted funds amounted to £437,100 (2024 - £428,223)

Total incoming resources of £177,993 (2024 - £167,321) and total resources expended of £169,116 (2024 - £165,045) resulted in a surplus of £8,877 (2024 - £2,276).

### **Reserves Policy**

The Elders and Trustees regularly review the amount held in reserves, and they are confident that there are sufficient reserves available in order to meet the current needs of the Fellowship. However, the Fellowship is dependent on the level of gifts and donations being maintained. The Trustees have agreed to work towards a financial reserve of two months of the SCIO's annual expenditure the Elders and Trustees are confident of the support of the Fellowship should extra funds be required.

### **Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

The applicable in Scotland requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and the application of resources, of the charity of that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

es and signed on its behalf on 5th December 2025.

# **King's Fellowship SCIO**

## **Independent Examiners Report to the Trustees of Archaeology for Communities in the Highlands**

Report to the trustees of the charity for the year ended 31 March 2025 set out on pages 6 to 12, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

### **Respective responsibilities of Trustees and Auditors**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

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

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks 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, I do not express an audit opinion on the view given by the accounts.

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

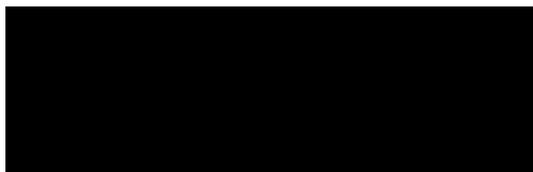
In the course of my examination no matter has come to my attention: -

1 - which gives me reasonable cause to believe that, in any material respect, the requirements:- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulations.

have not been met, or

2 - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated: 5th December 2025



Gareth Jones Compliance Ltd  
42 Shore Street  
Nairn  
IV12 4PX

**Kings Fellowship SCIO****Statement of Financial Activities****For the year ended 31 March 2025**

|                                      | <u>Note</u> | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>31/03/25<br>£ | Total<br>Funds<br>31/03/24<br>£ |
|--------------------------------------|-------------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>Income</b>                        |             |                            |                          |                                 |                                 |
| Donation, Legacies and grants        | 2           | 147,576                    | 26,002                   | 173,578                         | 158,799                         |
| Charitable Activities                | 3           | 5,195                      | -                        | 5,195                           | 7,591                           |
| Investment income                    | 4           | -                          | -                        | -                               | 931                             |
| <b>Total Income</b>                  |             | <u>152,771</u>             | <u>26,002</u>            | <u>178,773</u>                  | <u>167,321</u>                  |
| <b>Expenditure</b>                   |             |                            |                          |                                 |                                 |
| Charitable Activities                | 6           | 152,695                    | 16,228                   | 168,923                         | 165,045                         |
| <b>Total Expenditure</b>             |             | <u>152,695</u>             | <u>16,228</u>            | <u>168,923</u>                  | <u>165,045</u>                  |
| <b>Net Income</b>                    |             | <u>76</u>                  | <u>9,774</u>             | <u>9,850</u>                    | <u>2,276</u>                    |
| Transfers (to)/from Restricted Funds |             | 1,196                      | (1,196)                  | -                               | -                               |
| <b>Net Movement in Funds</b>         |             | <u>1,272</u>               | <u>8,578</u>             | <u>9,850</u>                    | <u>2,276</u>                    |
| Total funds brought forward          |             | 419,968                    | 8,255                    | 428,223                         | 425,947                         |
| <b>Total funds carried forward</b>   |             | <u><u>421,240</u></u>      | <u><u>16,833</u></u>     | <u><u>438,073</u></u>           | <u><u>428,223</u></u>           |

The notes on pages 8 to 12 form part of these accounts.

**King's Fellowship SCIO****Balance Sheet****For the year ended 31 March 2025**

|  | <b>Note</b> | <b>General<br/>Funds<br/>2025<br/>£</b> | <b>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|--|-------------|---|--|-----------------------------------|-----------------------------------|
| <b>FIXED ASSETS</b>                          |             |   |  |                                   |                                   |
| Tangible fixed assets                        | <b>9</b>    | 449,899                                 | -  | 449,899                           | 459,488                           |
| Investments                                  | <b>10</b>   | 1                                       | -  | 1                                 | 1                                 |
|  |             | <u>449,900</u>                          | <u>-</u>                                   | <u>449,900</u>                    | <u>459,489</u>                    |
| <b>CURRENT ASSETS</b>                        |             |   |  |                                   |                                   |
| Debtors                                      | <b>12</b>   | 17,139                                  | -  | 17,139                            | 17,340                            |
| Cash at Bank and in hand                     |             | 37,223                                  | 16,833                                     | 54,056                            | 62,867                            |
|  |             | <u>54,362</u>                           | <u>16,833</u>                              | <u>71,195</u>                     | <u>80,207</u>                     |
| <b>CREDITORS</b>                             |             |   |  |                                   |                                   |
| Creditors amounts due within 1 year.         | <b>13</b>   | 25,734                                  | -  | 25,734                            | 32,779                            |
| <b>NET CURRENT ASSETS</b>                    |             |   |  |                                   |                                   |
|  |             | <u>28,628</u>                           | <u>16,833</u>                              | <u>45,461</u>                     | <u>47,428</u>                     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |             |   |  |                                   |                                   |
| Creditors amounts due after 1 year.          | <b>14</b>   | 57,288                                  | -  | 57,288                            | 78,964                            |
| <b>NET ASSETS</b>                            |             |   |  |                                   |                                   |
|  |             | <u>421,240</u>                          | <u>16,833</u>                              | <u>438,073</u>                    | <u>427,953</u>                    |
| <b>REPRESENTED BY:</b>                       |             |   |  |                                   |                                   |
| Unrestricted funds                           | <b>15</b>   |   |  | 421,240                           | 419,968                           |
| Restricted funds                             |             |   |  | 16,833                            | 8,255                             |
| <b>TOTAL FUNDS</b>                           |             |   |  |                                   |                                   |
|  |             |   |  | <u>438,073</u>                    | <u>428,223</u>                    |

Approved by the Board of Directors and signed on its behalf on 5th December 2025



The notes on pages 8 to 12 form part of these accounts

**King's Fellowship SCIO**  
**Notes to the Accounts**  
**For the year ended to 31 March 2025**

**1 ACCOUNTING POLICIES**

**a) Accounting convention**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland" the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention.

**b) The principal accounting policies of the charity are shown below:**

**i) Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds. It is probable that the income will be received and the amount can be measured reliably.

**ii) Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings that have been allocated to activities on a basis consistent with the use of resources.

The charity is not registered for VAT and as such irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**iii) Fixed assets**

Equipment acquisitions have been capitalised only on items over £1,000 and depreciation provided to write off the cost of fixed assets over their estimated useful lives.

**iv) Pension costs**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities in the year to which they are paid.

**v) Taxation**

The charity is exempt from corporation tax on its charitable activities.

**vi) Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**vii) Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £2000 are not capitalised.

Depreciation is provided at rates calculated to write off each asset over its expected useful life at the below rates:

|                      |                    |
|----------------------|--------------------|
| Buildings & Property | 2% straight Line   |
| Fittings & Equipment | 15% straight line. |

**vii) Fixed Asset Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**King's Fellowship SCIO**  
**Notes to the Accounts**  
**For the year ended to 31 March 2025**

| <b>2 DONATIONS, LEGACIES &amp; GRANTS</b>     | <b>General</b> | <b>Restricted</b> | <b>Total Funds</b>  | <b>Total Funds</b>  |
|---|----------------|-------------------|---------------------|---------------------|
|   | <b>Fund</b>    | <b>Funds</b>      | <b>Y/E 31/03/25</b> | <b>Y/E 31/03/24</b> |
|   | <b>£</b>       | <b>£</b>          | <b>£</b>            | <b>£</b>            |
| Gifts & Offerings                             | 121,147        | 16,966            | 138,113             | 131,718             |
| Grant Income                                  | -              | 7,455             | 7,455               | 1,563               |
| Gift Aid Receivable                           | 26,429         | 1,581             | 28,010              | 25,518              |
|   | <u>147,576</u> | <u>26,002</u>     | <u>173,578</u>      | <u>158,799</u>      |
| <br>  |                |                   |                     |                     |
| <b>3 INCOME FROM CHARITABLE ACTIVITIES</b>    | <b>General</b> | <b>Restricted</b> | <b>Total Funds</b>  | <b>Total Funds</b>  |
|   | <b>Fund</b>    | <b>Funds</b>      | <b>Y/E 31/03/25</b> | <b>Y/E 31/03/24</b> |
|   | <b>£</b>       | <b>£</b>          | <b>£</b>            | <b>£</b>            |
| Other Income                                  | -              | -                 | -                   | 41                  |
| Star Fishes                                   | -              | -                 | -                   | 850                 |
| Factory Lets                                  | 2,808          | -                 | 2,808               | 5,325               |
| Youth & Community Activities                  | 2,387          | -                 | 2,387               | 1,375               |
|   | <u>5,195</u>   | <u>-</u>          | <u>5,195</u>        | <u>7,591</u>        |
| <br>  |                |                   |                     |                     |
| <b>4 INVESTMENT INCOME</b>                    | <b>General</b> | <b>Restricted</b> | <b>Total Funds</b>  | <b>Total Funds</b>  |
|   | <b>Fund</b>    | <b>Funds</b>      | <b>Y/E 31/03/25</b> | <b>Y/E 31/03/24</b> |
|   | <b>£</b>       | <b>£</b>          | <b>£</b>            | <b>£</b>            |
| Loan Interest                                 | -              | -                 | -                   | 931                 |
|   | <u>-</u>       | <u>-</u>          | <u>-</u>            | <u>931</u>          |
| <br>  |                |                   |                     |                     |
| <b>5 EXPENDIURE ON RAISING FUNDS</b>          | <b>General</b> | <b>Restricted</b> | <b>Total Funds</b>  | <b>Total Funds</b>  |
|   | <b>Fund</b>    | <b>Funds</b>      | <b>Y/E 31/03/25</b> | <b>Y/E 31/03/24</b> |
|   | <b>£</b>       | <b>£</b>          | <b>£</b>            | <b>£</b>            |
| Publicity                                     | -              | -                 | -                   | -                   |
|   | <u>-</u>       | <u>-</u>          | <u>-</u>            | <u>-</u>            |
| <br>  |                |                   |                     |                     |
| <b>6 EXPENDITURE ON CHARITABLE ACTIVITIES</b> | <b>General</b> | <b>Restricted</b> | <b>Total Funds</b>  | <b>Total Funds</b>  |
|   | <b>Fund</b>    | <b>Funds</b>      | <b>Y/E 31/03/25</b> | <b>Y/E 31/03/24</b> |
|   | <b>£</b>       | <b>£</b>          | <b>£</b>            | <b>£</b>            |
| Pastoral Care *                               | 35,784         | 95                | 35,879              | 31,409              |
| Missions *                                    | 13,533         | -                 | 13,533              | 17,014              |
| Evangelism *                                  | 15,752         | 9,429             | 25,181              | 16,795              |
| Facilities *                                  | 44,229         | -                 | 44,229              | 49,736              |
| Office & Administration Costs *               | 23,191         | -                 | 23,191              | 22,182              |
| Insurances                                    | 3,761          | -                 | 3,761               | 3,266               |
| Depreciation                                  | 12,922         | -                 | 12,922              | 12,422              |
| Bank Charges                                  | 269            | -                 | 269                 | 185                 |
| Loan Interest                                 | -              | 6,704             | 6,704               | 8,872               |
| Accountancy & Independent Examination         | 3,254          | -                 | 3,254               | 3,164               |
|   | <u>152,695</u> | <u>16,228</u>     | <u>168,923</u>      | <u>165,045</u>      |

Support costs have not been separately identified as the trustees consider that there is only one charitable activity.

\* a further breakdown of these cost areas is given in note 7

**King's Fellowship SCIO**  
**Notes to the Accounts**  
**For the year ended to 31 March 2025**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES**

|                               | Staff<br>Costs<br>£ | Direct<br>Expenses<br>£ | Gifts<br>Paid Out<br>£ | Services<br>Costs<br>£ | Total Funds<br>Y/E 31/03/25<br>£ |
|-------------------------------|---------------------|-------------------------|------------------------|------------------------|----------------------------------|
| Pastoral Care                 | 31,743              | 3,400                   | 736                    | -                      | 35,879                           |
| Missions                      | -                   | -                       | 13,533                 | -                      | 13,533                           |
| Evangelism                    | 13,867              | 11,314                  | -                      | -                      | 25,181                           |
| Facilities                    | -                   | 24,969                  | -                      | 19,260                 | 44,229                           |
| Office & Administration Costs | 18,164              | 854                     | -                      | 3,164                  | 22,182                           |
|                               | <u>63,774</u>       | <u>40,537</u>           | <u>14,269</u>          | <u>22,424</u>          | <u>141,004</u>                   |

**8 STAFF COSTS**

|                   | Y/E 31/03/25<br>£ | Y/E 31/03/24<br>£ |
|-------------------|-------------------|-------------------|
| Wages & salaries  | 54,708            | 54,708            |
| Pension costs     | 1,279             | 1,279             |
| Total Staff Costs | <u>55,987</u>     | <u>55,987</u>     |

The average number of employees, analysed by function, was:

|                            |            |            |
|----------------------------|------------|------------|
| Ministry                   | 2.5        | 2.5        |
| Administration and Support | 1.5        | 1.5        |
| Outreach                   | 1.0        | 1.0        |
|                            | <u>5.0</u> | <u>5.0</u> |

No employee earned £60,000 p.a. or more

**9 TANGIBLE FIXED ASSETS**

|                        | Land &<br>Buildings<br>£ | Plant &<br>Machinery<br>£ | Total<br>£     |
|------------------------|--------------------------|---------------------------|----------------|
| <b>COST</b>            |                          |                           |                |
| As at 1 April 2024     | 518,395                  | 13,691                    | 532,086        |
| Additions              |                          | 3,333                     | 3,333          |
| Total at 31 March 2025 | <u>518,395</u>           | <u>17,024</u>             | <u>535,419</u> |
| <b>DEPRECIATION</b>    |                          |                           |                |
| As at 1 April 2024     | 62,208                   | 10,390                    | 72,598         |
| Charge for Year        | 10,368                   | 2,554                     | 12,922         |
| Total at 31 March 2025 | <u>72,576</u>            | <u>12,944</u>             | <u>85,520</u>  |
| <b>NET BOOK VALUES</b> |                          |                           |                |
| At 1 April 2024        | 456,187                  | 3,301                     | 459,488        |
| At 31 March 2025       | <u>445,819</u>           | <u>4,080</u>              | <u>449,899</u> |

**King's Fellowship SCIO**  
**Notes to the Accounts**  
**For the year ended to 31 March 2025**

**10 INVESTMENTS**

|                                  | Y/E 31/03/24 | Y/E 31/03/23 |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| Market Value as at 1 April 2024  | 1            | 1            |
| Market Value as at 31 March 2025 | 1            | 1            |

Investment in subsidiary - 1 Ordinary £1 share in King's Community Projects Ltd a wholly owned subsidiary company registered in Scotland (SC584239) - see note 11

**11 SUBSIDIARY RESULTS**

|                                  | Y/E 31/07/25    | Y/E 31/03/24    |
|----------------------------------|-----------------|-----------------|
|                                  | £               | £               |
| Income                           | 90,205          | 90,205          |
| Cost of Sales                    | (32,375)        | (32,375)        |
| Gross Profit                     | <u>57,830</u>   | <u>57,830</u>   |
| Overheads                        | (60,091)        | (60,091)        |
| Profit/(Loss) for Year           | <u>(2,261)</u>  | <u>(2,261)</u>  |
| Current assets                   | 8,372           | 8,372           |
| Current Liabilities              | (6,155)         | (6,155)         |
| Net Current Assets/(Liabilities) | <u>2,217</u>    | <u>2,217</u>    |
| Long Term Liabilities            | (13,389)        | (13,389)        |
| Net Assets/(Liabilities)         | <u>(11,172)</u> | <u>(11,172)</u> |
| Reserves Bfwd                    | (8,912)         | (8,912)         |
| Profit/(Loss) for Year           | (2,261)         | (2,261)         |
| Reserves Cfwd                    | (11,173)        | (11,173)        |
| Share Capital                    | 1               | 1               |
| Total Capital & Reserves         | <u>(11,172)</u> | <u>(11,172)</u> |

**12 DEBTORS**

|                                    | Y/E 31/03/25  | Y/E 31/03/24  |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Amounts Owed by group undertakings | 14,320        | 14,346        |
| Other Debtors                      | -             | -             |
| Gift Aid Receivable                | 2,819         | 2,994         |
|                                    | <u>17,139</u> | <u>17,340</u> |

The trading subsidiary ceased trading in July 2025 and repaid the amounts outstanding in part. The remainder will be written off in the next financial year. The original funding for the loan was by way of a donation to set up the activities of the company so the trustees are confident that the funds have been used for the purposes they were received for.

**13 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | Y/E 31/03/25  | Y/E 31/03/24  |
|------------------|---------------|---------------|
|                  | £             | £             |
| Purchase Ledger  | 366           | 3,023         |
| Accrued Expenses | -             | 4,476         |
| Other Creditors  | 2,270         | 2,182         |
| Loans            | 23,098        | 23,098        |
|                  | <u>25,734</u> | <u>32,779</u> |

**14 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR**

|       | Y/E 31/03/25  | Y/E 31/03/24  |
|-------|---------------|---------------|
|       | £             | £             |
| Loans | 57,288        | 78,964        |
|       | <u>57,288</u> | <u>78,964</u> |

The loan from Stewardship Services is repayable at 4% over a 20 year term.

**King's Fellowship SCIO**  
**Notes to the Accounts**  
**For the year ended to 31 March 2025**

**15 MOVEMENT IN FUNDS**

|                           | Balance at<br>01/04/24 | Incoming<br>Resources | Outgoing<br>Resources | Net<br>Movement in<br>funds | Transfers<br>between<br>funds | Balance at<br>31/03/25 |
|---------------------------|------------------------|-----------------------|-----------------------|-----------------------------|-------------------------------|------------------------|
|                           | £                      | £                     | £                     | £                           | £                             | £                      |
| Fixed Assets              | 357,696                | -                     | (12,922)              | (12,922)                    | 24,811                        | 369,585                |
| Budget Reserve Fund       | 24,012                 | -                     | -                     | -                           | (24,012)                      | -                      |
| Designated Events Funds   | -                      | -                     | -                     | -                           | 637                           | 637                    |
| KCP Loan Funds            | 14,320                 | -                     | -                     | -                           | -                             | 14,320                 |
| General Funds             | 23,940                 | 152,771               | (139,773)             | 12,998                      | (240)                         | 36,698                 |
| Unrestricted Funds        | <u>419,968</u>         | <u>152,771</u>        | <u>(152,695)</u>      | <u>76</u>                   | <u>1,196</u>                  | <u>421,240</u>         |
| <b>Restricted Funds</b>   |                        |                       |                       |                             |                               |                        |
| Building                  | 3,650                  | 4,100                 | (6,704)               | (2,604)                     | (1,046)                       | -                      |
| Bethel Sozo               | 150                    | -                     | -                     | -                           | (150)                         | -                      |
| Come to the Table         | -                      | 2,655                 | (1,559)               | 1,096                       | -                             | 1,096                  |
| Youth & Community Grant   | 3,500                  | -                     | (3,500)               | (3,500)                     | -                             | -                      |
| Jennifer's Fund Grant     | 393                    | -                     | (393)                 | (393)                       | -                             | -                      |
| Cost of Living Grant 2024 | 562                    | -                     | (562)                 | (562)                       | -                             | -                      |
| Third Sector Grant        | -                      | 4,920                 | (1,640)               | 3,280                       | -                             | 3,280                  |
| MFR Grants                | -                      | 2,535                 | (1,870)               | 665                         | -                             | 665                    |
| Furniture Fund            | -                      | 11,792                | -                     | 11,792                      | -                             | 11,792                 |
| Total Restricted Funds    | <u>8,255</u>           | <u>26,002</u>         | <u>(16,228)</u>       | <u>9,774</u>                | <u>(1,196)</u>                | <u>16,833</u>          |
| Total Funds               | <u>428,223</u>         | <u>178,773</u>        | <u>(168,923)</u>      | <u>9,850</u>                | <u>-</u>                      | <u>438,073</u>         |

**Unrestricted Funds**

Fixed Assets - represent the net book value of the fixed assets less the related borrowing secured against the property.

KCP Loan Fund represents a loan to KC which is interest bearing and ring fenced in case the financial position of the company means repayment is not possible.

Designated Budget Reserve Fund represent the reserves set by the trustees held for future budget expenditure deficit committed to in the 2025-2026 budget excluding capital repayments to the mortgage. The budget for 2025-2026 nce adjusted for the capital payments shows a small surplus.

**Restricted Funds**

Building Fund is used for the current and future maintenance requirements of the property

All other funds represent either specific gifts donated to the charity for sepcific purposes or grant funding wth specific restrictions upon the use of the funding.

**16 RELATED PARTY DISCLOSURES**

Included in Pastors' Support and administrative salaries were amounts paid to trustees and family members in respect of regular pastoral work and expenses on behalf of the Fellowship, as follows:

|  |          |                  |
|--|----------|------------------|
|  | £ 7,677  | (2024 - £7,463)  |
|  | £ 16,542 | (2024 - £16,057) |

No other Trustees received any remuneration or expenses during the year, or in the periovus financial year, in their capacity as Trustees.

During the year a total of £29,310 (2024 - £29,310) was donated to the charity by the trustees.

