

Kings Cross Church (KXC)

Company limited by guarantee

Report and Audited Consolidated Financial Statements

For the year ended
31 December 2025

Company Registration Number 07416629
Charity Number 1141658

Contents

	Page
Legal and administrative information	3 - 4
Report of the Council	5 - 14
Independent Auditors' Report	15 – 18
Statement of Financial Activities (including Income & Expenditure Account)	19
Balance Sheet	20
Notes to the Financial Statements	21 - 39

Legal and administrative information

Status:
Kings Cross Church is a charitable company limited by guarantee, incorporated on 22 October 2010 and registered as a charity on 3 May 2011.

The Council (responsible for the management of the affairs of the Company):

Michael Kent (Chairman)
Sophie Guthrie (Vice-Chair)
Iain Alexander
Jacob Allbaugh
James Brown
Paul Harvey
Revd. Peter Hughes
Rachel Hylton
Kara Smith

Company Secretary	Jessica Bradley
Company Number	07416629
Charity Number	1141658
Registered Office	242 Pentonville Road London N1 9NG
Church Leaders (responsible for leadership of the church's activities)	Revd. Peter Hughes and Mrs. Bee Hughes
Bankers	NatWest Bank Upper Street London N1 0PQ CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL The Kingdom Bank Media House Padge Road Nottingham NG9 2RS CCLA Investment Management 1 Angel Ln London EC4R 3AB

Independent Auditor	Chris Goodhead FCA Knight Goodhead Ltd 7 Bournemouth Road Chandler's Ford Hampshire SO53 3DA

Report of the Council for the year ended 31 December 2025

The Council presents its report and the financial statements for the year ended 31 December 2025.

Governance, Structure and Management

Governing Document:
The company was established under a Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2025 was 8.

Structure:
The Council is responsible for the governance and management of the church. It has delegated responsibility for leadership of the church's activities, development of its spiritual life and its daily management to the Church Leaders who are supported in that role by the staff and a Leadership Team. The Council retains to itself final decisions over policies, employment of staff and finance, and takes responsibility for all matters of legal and regulatory compliance. Members of the Council give their time voluntarily and receive no financial benefit from the charity except as disclosed in the accounts. Council Members are usually appointed by the Council and can be appointed by ordinary resolution at a general meeting of Members. Members of the Council receive all mandatory training in line with legal and diocesan requirements.

Management:
The members of the Council are directors for the purpose of company law and trustees for the purpose of charity law. Members of the Council are drawn from the wider Christian community, both ordained and lay members. They bring a mix of professional skills such as business management, property, law, fundraising, strategy and finance as well as those associated with church growth and social outreach.

In 2025, KXC's Leadership Team (known as the Associate Team) comprised 3 senior Clergy (Lead Pastor - Pete Hughes, Associate Vicar - Tim May and Associate Pastor - Emma Heddle) and 3 employees of KXC (Lead Pastor - Bee Hughes, Operations Director - Jessica Bradley and Networks and Project Director - Rich Spens). There have been some recruitment updates in 2026 and changes to the structure of the Associate Team.

Church staff:
During 2025, the church clergy team consisted of Rev'd Pete Hughes, Rev'd Tim May, Rev'd Emma Heddle and Rev'd Ruth May. Other clergy in training were Ordinands Emma Sowden, Kath Brayford and Jamie Brayford. As of December 2025, the lay staff team consisted of 32 staff members operating within our ministry Streams including Presence, Formation, Mission, Operations and Family.

All clergy salary scales and other remuneration were set and managed by the Church of England. KXC employees' salaries were set and approved by the HR Subcommittee (3 members of the Council and Operations Director) and key management personnel salaries are set by the HR Subcommittee (without the Operations Director's involvement).

Risk Management:
The Council conducts an annual review of the major risks to which the charity is exposed and systems are established or revised to mitigate those risks.

Internal financial risks are managed by the implementation of financial procedures for the collection, banking and recording of all donations and the authorisation and recording of all expenditure. The company employs a Safeguarding team and has a Safeguarding Policy. The company also has a data protection policy.

Objectives and Activities

King's Cross Church (KXC) is a church with a local vision to serve God's purpose to make all things new. We seek to engage with those who live, work or pass through King's Cross, and develop missional tools to engage with the emerging socio-economic patterns across the King's Cross landscape. Our desire is to develop disciples who live in and live out the story of God, following the way of Jesus with a redemptive vision to serve God locally as well as across the city in workplaces, universities and neighbourhoods.

The company is a charity and exists to promote the Christian Faith and alleviate suffering according to the mission of the Church of England and the values and tenets of the Anglican Communion summarised in resolution 11 of the third Lambeth conference following the Chicago-Lambeth quadrilateral.

In October 2018, KXC was designated a Resource Church within the Diocese of London. Resource Churches are asked to resource other local churches through planting, revitalisation, and support with other resources. In addition to this, a new Bishop's Mission Order (BMO) was signed in the summer of 2019 that provides an indefinite provision for KXC within the wider network of parish churches around King's Cross.

Public Benefit

When planning our activities we take account of the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. Our activities are publicised on our website www.kxc.org.uk. The Charity benefits the general public in provision of the following:

- Public services of worship (including prayer meetings);
- Public celebrations of the Christian Festivals;
- Religious teaching to enlighten the public about the Christian Faith whether by lecture, production of literature, evangelistic events or Christian conferences;
- Leadership training;
- Aid (whether in the form of goods or services);
- Funds for the relief of sickness, hardship or distress;
- Guided activities for students, youth, children and vulnerable people in general.

Achievements and Performance

Our senior leadership team defined 7 long-term strategic priorities for the church in 2025, with a special focus on 4 particular priorities (in bold), enabling each Stream to direct our attention on activities that align with these priorities throughout the year:

- **Multiplying mature disciples**
- **Raising healthy leaders**
- **Sharing Jesus courageously**
- **Investing in the next generation**
- Prioritising the presence
- Making room at the table
- Planting faith-filled churches

As well as our 4 services on a Sunday and our day-to-day activities, we want to highlight the areas in which we saw the most growth and change in and throughout the KXC across our different ministries:

Family

Throughout 2025, our Families Stream continued to serve the children, young people and families of KXC, while also creating opportunities to connect with families in the wider local community.

In our children's ministry, Little Haven remained a key point of connection for local families. Running weekly during term time, Little Haven provides a welcoming stay-and-play environment for children aged 0–4 and their parents or carers. Between 40 and 50 people attended each week, many of whom are not connected to KXC on Sundays. Alongside offering practical support and hospitality, we sought to create opportunities for families to explore faith. During the Autumn Term, we ran a lunchtime Alpha course with childcare provided immediately after Little Haven, enabling parents and carers to engage with questions about Christianity in an accessible way.

We also hosted our annual Light Party in October, welcoming children from KXC and the surrounding community. More than 100 children attended the event, many of whom were invited through local schools and family networks.

On Sundays, we continued to provide age-appropriate groups alongside both morning services for children aged 3–11. Typically, 30–40 children attended each week, engaging with worship, biblical teaching, crafts and games. A particular highlight this year has been inviting children attending the 9.30am service to join the wider congregation for the opening period of worship before moving to their groups, creating opportunities for all ages to worship together.

Our youth ministry also continued to grow. We launched a new youth football outreach, creating opportunities for young people to invite friends and build relationships beyond the church community. Alongside this, we continued to run our weekly Youth Hub

gatherings and Youth Girls' Bible Study, providing spaces for young people to deepen their faith, build friendships and explore scripture together.

During the Autumn Term, a new Team Lead was appointed to oversee the Families Stream, alongside the recruitment of a Senior Youth Pastor. This appointment has strengthened leadership within the ministry and will also contribute to the development of youth ministry partnerships across the wider Islington area.

Mission

Our mission activities continued to grow and diversify throughout the year as we sought to share the love of Jesus in practical ways across our local community.

Our football ministries saw significant growth. Bridge the Gap (BTG) expanded onto two pitches and launched its first evangelistic social evening in December, with further events planned for 2026. Across BTG and our refugee football programmes, we now engage with approximately 75 men each month who are not currently connected to a church community, creating meaningful opportunities for friendship, support and faith conversations.

We continued our long-standing ministry in HMP Pentonville, running Alpha courses, one independent Sunday service each month, one additional service in partnership with London City Mission (LCM), and supporting The Psalmists ministry. We have also continued to support individuals following their release from prison. A particular highlight this year was seeing both a father and son, who had connected with the church through this work, baptised within a few months of one another. The weekly discipleship group we run alongside LCM has grown to around 20 participants.

Alpha remained a key part of our outreach activity. Alongside the prison-based Alpha course, we hosted seven further Alpha courses across a range of formats, including youth-focused, lunchtime, online and in-person courses. Delivered through 12 small groups across three venues, these courses engaged approximately 200 guests, making this our largest Alpha engagement to date. Many participants have since begun attending Sunday services and exploring baptism and church membership.

In October 2025, we launched several new Mission Hubs: volunteer-led groups designed to build relationships beyond the church and create opportunities for local engagement. These included neighbourhood initiatives focused on litter picking and community gardening, alongside the relaunch of Prayer on the Streets.

The KXCare Fund continued to provide practical support for individuals experiencing financial hardship and emergency situations. Before the fund was temporarily paused in June, 12 grants were awarded, totalling £3,346. The fund reopened in January 2026 and remains an important part of our care for those facing crisis.

Our refugee ministry continued to develop, with increasing support focused on individuals who have been granted refugee status and are navigating integration into life in the UK. This has included practical assistance with employment, community connections and everyday needs. Across the year, volunteers provided 180 hours of direct face-to-face support.

We also expanded our outreach to those from Muslim backgrounds. In August, we hosted a "Jesus in the Muslim World" event, bringing together stories and experiences from Muslims who have become Christians, alongside members of our congregation with experience serving in Muslim contexts. The event was attended by 85 people and has since become a catalyst for ongoing outreach and relationship-building among Muslims connected to KXC.

Presence

Throughout 2025, we experienced a growing sense of engagement and expectation in our worship and prayer gatherings. Alongside our Sunday services, our weekly Seek First worship meetings continued to grow, providing opportunities for extended worship, intercession and ministry. We remain deeply grateful for the many volunteers who serve faithfully in our worship team, contributing both their musical gifts and their commitment to building a healthy culture of worship in the church.

Prayer and unity across the wider Church continued to be a significant focus. Joint Prayer Gatherings grew in momentum throughout the year as we partnered with SAINT and Imprint churches to pray for London. We also hosted a local prayer gathering involving seven churches from the King's Cross area, bringing Christians together to pray for our neighbourhood and the work of God across the community.

We were also privileged to serve both KXC and the wider Church through a number of events during the year. In March, the church gathered at Westminster Chapel for KXC Weekend Together, a significant opportunity for worship, ministry and community life across all ages. In April, alongside Tim Hughes, we hosted more than 150 worship pastors, leaders and songwriters from across the UK, creating space for encouragement, connection and collaboration. Beyond KXC, our teams served at a number of national events, including Jesus Culture's UK Pastors Conference, Wildfires Festival and Youthscape's National Youth Ministry Weekend, supporting church leaders and worshippers from across the UK and Europe.

Music continued to be an important part of our ministry and outreach. During the year we released the studio project *Do It Again Lord*, the single *Don't Pass Me By*, and two collaborative live worship projects: *Send the Fire*, recorded with Jesus Culture, and *King of Hope*, recorded with Gas Street Music at Wildfires Festival. One of the tracks from *Send the Fire* was featured on Spotify's Worship Now playlist, helping introduce KXC's music to a wider audience.

The reach of our worship music continued to grow significantly throughout 2025. Across all streaming platforms, our music received more than 13 million streams, representing a 73% increase on the previous year. We also reached an average of 306,000 unique monthly listeners. This continued growth enables us to invest further in songwriting, recording and releasing music that serves both KXC and the wider Church.

Towards the end of the year, we entered into a new publishing and recording partnership with Integrity Music. We are excited about the opportunities this partnership will create to support the development and distribution of new worship songs and to serve churches more effectively in the years ahead.

Operations

Some particular elements to note across KXC operations in 2025 (via our subsidiary KXC Facilities) were the opening of Kings House Café in November 2025. This is an evangelistic commercial café space through which we have seen many opportunities for prayer and discipleship whilst serving great coffee with high quality suppliers. We welcomed over 1,600 customers in the initial weeks, establishing a strong regular customer base. Our team facilitates conversations about faith and Jesus (offering prayer and sharing testimonies) to visitors and we've been able to connect visitors to wider KXC and King's House activities and support, through conversations. In addition, Kings House hosted over 100 events with a mix of key returning hirers as well as some exciting new hires. We also refurbished and opened up All Saints church as an events venue, which hosted its first event at the end of 2025.

In addition, our staff team remained a healthy size with some new key hires added. We introduced some new policies and benefits to support employee wellbeing such as increased annual leave and the introduction of a staff 'Wellbeing Allowance'. We have also been looking at the way in which we track our priorities as a staff team and introduced OKRS (objectives and key results) in order to improve staff team cohesiveness and collaboration.

Formation

Throughout 2025, we continued to invest in opportunities for people to explore faith and deepen their discipleship. Across three terms, we ran a nine-week programme of "Big Wednesdays", bringing together Alpha, Faith Foundations and Newcomers Hub into a single, accessible pathway. These evenings created a consistent space for connection, learning and spiritual growth, with an average attendance of more than 150 people each week.

Welcoming and integrating newcomers remained a key priority. We hosted five Newcomers Meals during the year, attended by a total of 415 people.

Hubs continued to play a central role in discipleship and community life. During the year, we expanded the range of Hub types available and improved our sign-up process to help people find communities that best suited their stage of life and interests. More than 800

people participated across 51 Hubs during the year, representing significant growth in engagement compared with recent years.

We celebrated 32 baptisms across five baptism services throughout the year. To accommodate the growing number of candidates, we increased the number of baptism opportunities available and introduced pre-recorded testimonies where appropriate, enabling more people to share their faith stories with the church community.

Our Student Ministry continued to flourish, with 205 students engaging throughout the year through Student Gatherings, Hubs and other community activities. Particular areas of focus included equipping students for mission and investing in leadership development among emerging leaders.

We launched our 25/26 Apprenticeship Year with 9 apprentices joining the staff team across various Streams, to gain real behind-the-scenes church life experience, teaching and leadership training.

We also continued to strengthen our pastoral care and safeguarding practices. Our Pastoral Oversight Group met regularly to review pastoral needs, coordinate support and ensure appropriate follow-up. Alongside this, we increased both the availability and frequency of safeguarding training and continued to raise awareness of safeguarding processes and key contacts across the church.

This year we refreshed our approach to the BREAD devotional journal by aligning it with the Common Worship Lectionary. Each day included readings from the Psalms, Old Testament and New Testament, helping individuals engage more deeply with Scripture throughout the year. More than 3,500 copies were distributed through a combination of printed journals and digital downloads.

Well City

Well City Church had an encouraging first full year, with Sunday attendance averaging around 80 in early 2025 before settling to roughly 60 as the congregation matured, alongside growing engagement through hubs and the majority of the congregation serving on Sunday teams. Monthly giving grew steadily from 2024. The year's milestones included signing the Bishop's Mission Order (BMO) in July, building partnerships with neighbouring churches, launching a fruitful prison ministry at HMP Brixton, holding two baptism services, running the first Alpha course, and celebrating the church's first birthday in September. Governance also progressed, with work underway to register Well City as a charity in the coming year. The overall trajectory has been one of deepening community, strengthening external relationships, and steady financial and ministry growth.

All Saints

All Saints have enjoyed a year now back in their building, being able to now open their doors right out onto Caledonian Road. KXC continues to partner with All Saints as the congregation steadily grows and engages with mission in the local area. All Saints has now also started running a recovery group through The Keys Project, a community-based programme which supports people into freedom from addiction. Because of its relocation, All Saints was also able to serve as the main hub during a devastating flood which hit Caledonian road earlier this year. It offered respite, becoming a safe space for residents, business owners and the emergency response workers.

Future strategy and plans:

The future plans of King's Cross Church are shaped by the Bishop's Mission Order that was signed in 2019, focused on an updated Area of Mission. We are looking to continue to develop our work in the local community serving the individuals with a background in homelessness, refugees and asylum seekers, young people at risk of crime, single mothers or families with low income, and other vulnerable groups who find themselves in cycles of poverty. We also aim to develop our work with students, the local business community, and young families in and around the King's Cross area of London.

Our Church priorities as above also shape our future strategy and plans both for the staff team and the wider church. Space for Sunday services remains a key issue, and in 2025 our average church size attendance grew to circa 1300 people each week.

Risk Management:

Members of the Council continually review the risks and have a risk management strategy in place to ensure appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

A continual review of the risks both financial and operational the charity may face is performed by the Operations Director in conjunction with members of the Council, enabling the establishment of systems and procedures to mitigate any risks that have been identified.

Procedures are implemented through consultation with members of the Council to minimise any potential impact on the charity should those risks materialise. Major risks are considered to be those that may have a significant impact on:

- Operational performance, including risks to employees, volunteers, the children supported and reputation;
- Financial sustainability, including stability and security of income;
- The achievement of aims and objectives

Fundraising:

In line with the reporting requirements included in the Charities Act 2016, members of Council confirm that all fundraising is done in compliance with fundraising best practice. All fundraising activities are in line with the vision, values and mission of KXC. During 2025 we did not employ any professional fundraisers with all funds being received through general giving, gift day appeals and ministry specific grants. KXC received no complaints or criticisms during the year about its fundraising activities or practices.

Subsidiary companies:

KX Coworking Ltd ceased trading under the name 'ARK Coworking' and shifted its operations from operating as a coworking space to hosting events and operating on a private office hire basis. The shift enabled All Saints Church to move back into the building in the Autumn term for Sunday worship.

KXC Facilities Ltd continued to operate King's House events, and opened up Kings House Coffee and events at All Saints, as mentioned above.

Financial Review

The income for the period amounted to £2,588,186 (2024: £2,090,122). Most of the income received is from gifts from church members, supporters and associated gift aid receipts. Expenditure for the year totalled £2,188,783 (2024: £2,191,159). In addition during the year a property was revalued leading to a revaluation gain of £105,043.

This resulted in a surplus for the year of £504,446 (2024: deficit of £101,037). Total funds at the year end totalled £2,300,013 which included restricted funds of £279,738.

Giving policy:
The church's policy is to give away at least 10% of regular giving income to partner organisations in furtherance of the church's own charitable objects, and to commit not less than 10% to other church-led missional activities. Giving (see Mission) has been in furtherance of the Christian faith and the relief of poverty and hardship. This is over and above the contribution to the Diocese of London Common Fund.

The giving to partner organisations is tracked via the Missions designated fund (see Note 16 in the financial statements.) This year the church has not given away the full 10% of donated income, so additional funds have been set aside to be spent in 2026 (as shown by the transfer into this fund). Work is currently underway to address the underspend in the 2026/2027 financial year.

The remaining 10% of donated income is used to fund community engagement activities carried out by KXC through staffing costs directly related to those activities.

Investment policy:
The Council periodically reviews its investment policy. Our investments are currently placed with a range of banks.

Reserves Policy:
The Council has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be in the range of 3-12 months of the resources expected to be expended; this equates to approximately £498,905 to £1,995,621 in general funds. At this level, the Council feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. Should this happen, it would also be necessary to consider how the funding would be replaced or activities changed. As at December 2025 the unrestricted free reserves amounted to £637,204 (which includes free reserves and an unrestricted 'growth fund'), which sits within the specified range.

Responsibilities of the Council in relation to the Financial Statements

The Council Members (who are also directors of the Company for purposes of company law) are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period reported. In preparing those financial statements, the Council should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Council is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Council is also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council are also responsible for the contents of the Trustees' Report, and the responsibility of the auditors in relation to the Trustees' Report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

So far as each Council Member is aware, there is no relevant audit information of which the charity's auditors are unaware, and each member has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 (effective January 2015) and the provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Council on
and signed on its behalf by:

Michael Kent. 21.09.26

Michael Kent
Chairman

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF KINGS CROSS CHURCH
(Company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of Kings Cross Church (the company and the group) for the year ended 31 December 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow Statement and the related notes. 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 to 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 group's and the charitable company's affairs as at 31 December 2025, and of its income and expenditure 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 Companies Act 2006.

Basis of 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 the 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 charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 charitable company'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 charitable company 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 the Companies Act 2006 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.

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:

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 we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

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.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

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 those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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/description-of-the-auditor%E2%80%99s-responsibilities-for This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



29 September 2026

CJ Goodhead FCA
Senior Statutory Auditor
Knight Goodhead Limited
Chartered Accountants and Statutory Auditors
7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

KINGS CROSS CHURCH
(Company limited by guarantee and not having share capital)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

(Including Income and Expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
INCOME					
Donations and legacies	3	1,818,684	328,862	2,147,546	1,649,272
Charitable activities	4	94,662	22,401	117,063	62,987
KXC Facilities Ltd (external income)		147,548	-	147,548	119,806
KX Coworking Ltd (external income)		122,873	-	122,873	215,905
Investment income		20,759	653	21,412	21,351
Other income		31,744	-	31,744	20,801
TOTAL INCOME		2,236,270	351,916	2,588,186	2,090,122
EXPENDITURE					
Charitable activities	6	1,995,621	193,162	2,188,783	2,191,159
TOTAL EXPENDITURE		1,995,621	193,162	2,188,783	2,191,159
NET INCOME FOR THE YEAR BEFORE TRANSFERS		240,649	158,754	399,403	(101,037)
TRANSFERS BETWEEN FUNDS		3,404	(3,404)	-	-
GAIN ON REVALUATION OF INVESTMENT ASSETS		105,043	-	105,043	-
NET INCOME FOR THE YEAR		349,096	155,350	504,446	(101,037)
TOTAL FUND BALANCES BROUGHT FORWARD		1,694,179	101,388	1,795,567	1,896,604
TOTAL FUND BALANCES CARRIED FORWARD	15 & 16	2,043,275	256,738	2,300,013	1,795,567

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

KINGS CROSS CHURCH **REGISTERED NUMBER : 7416629**
(Company limited by guarantee and not having share capital)

BALANCE SHEET AT 31 DECEMBER 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FIXED ASSETS					
Tangible assets	9	1,059,960	1,940,845	952,912	1,847,691
Investments	10	-	-	2	2
Investment property	11	900,000	-	900,000	-
CURRENT ASSETS					
Debtors	12	195,652	154,584	185,886	111,703
Cash at bank and in hand		1,061,806	687,521	1,032,315	634,986
		1,257,458	842,105	1,218,201	746,689
CREDITORS: amounts falling due within one year	13	(218,860)	(188,986)	(185,902)	(145,861)
NET CURRENT ASSETS		1,038,598	653,119	1,032,299	600,828
CREDITORS: due in more than one year	14	(698,545)	(798,397)	(698,545)	(798,397)
NET ASSETS		2,300,013	1,795,567	2,186,668	1,650,124
FUNDS					
Unrestricted funds	16	2,043,275	1,694,179	1,929,930	1,548,736
Restricted funds	15	256,738	101,388	256,738	101,388
TOTAL FUNDS	17	2,300,013	1,795,567	2,186,668	1,650,124

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 29 September 2026
and signed on their behalf by

Revd. Peter Hughes
Trustee

KINGS CROSS CHURCH
(Company limited by guarantee and not having share capital)

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	498,443	26,264
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		21,412	21,351
Fixed asset additions		(52,606)	(68,990)
Disposal proceeds		-	594
CASH FLOWS FROM FINANCING ACTIVITIES			
Additional/(repayments of) borrowing	3	(92,964)	(93,706)
NET CASH FLOW		374,285	(114,487)
Change in cash and cash equivalents in the year		374,285	(114,487)
Cash and cash equivalent at start of the year		687,521	802,008
Cash and cash equivalents at the end of the year		1,061,806	687,521

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1 NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	£	£
Net movement in funds for the year	504,446	(101,037)
Interest received	(21,412)	(21,351)
Gain on investment property	(105,043)	-
Depreciation	138,534	146,006
Decrease/(increase)in debtors	(41,068)	(1,247)
(Decrease)/increase in creditors	22,986	3,893
Net cash flow from operating activities	498,443	26,264

2 ANALYSIS OF CASH AND CASH EQUIVALENTS	2025 £	2024 £
Cash at bank and in hand	1,061,806	687,521
	1,061,806	687,521

3 ANALYSIS OF CHANGES IN NET DEBT	At 1 Jan 2025	Cash flows	At 31 31 Dec 2025
Cash at bank and in hand	687,521	374,285	1,061,806
Debt due within one year	(92,335)	(6,888)	(99,223)
Debt due after one year	(798,397)	99,852	(698,545)
	(203,211)	467,249	264,038

KINGS CROSS CHURCH

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

(a) Accounting convention

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

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Council for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Charitable activities income and investment income are included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

The value of services provided by volunteers has not been included.

1 ACCOUNTING POLICIES (continued)

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. It includes any VAT paid. For KXC Facilities Ltd and K X Coworking Ltd, it excludes any VAT paid.

Charitable activities expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

(e) Tangible assets and depreciation

Fixed assets are capitalised for ongoing use within the company, where the individual cost of the asset exceeds £1,000. Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment	20% or 33% straight line
Furniture and fittings	20%, 25% or 33% straight line
Leasehold improvements	Over the term of the lease, or a shorter period, as appropriate
Land and buildings	Over the term of the lease

The charitable company assesses at each reporting date whether there is an indication that an asset may be impaired. The impairment loss is determined by comparing the carrying value amount with the recoverable amount of the asset. The recoverable amount is the higher of the assets or the cash-generating unit's fair value less costs to sell and value in use. Where the carrying value exceeds the recoverable amount, the asset is deemed impaired and is written down to its recoverable value.

(f) Pension costs

Pensions are provided for staff by means of money purchase personal pension schemes to which the church make a contribution. Contributions in respect of these schemes are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as other creditors at the year end.

(g) Financial instruments

The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method. Financial assets and liabilities classified as due within one year are not amortised.

(h) Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the reporting date.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES (continued)

(i) Investments

Fixed asset investments are stated at market value when held at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

The shares held in its trading subsidiaries are stated at cost.
Investment property is held for its rental and/or sale potential.

2 LEGAL STATUS

The charitable company is a company limited by guarantee and has no share capital. The charitable company was incorporated on 22 October 2010 in England and was registered on 3 May 2011 with the Charity Commission in England and Wales.

The registered office of the charitable company is 242 Pentonville Road, London, N1 9JY.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

3 DONATIONS AND LEGACIES	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	£	£	£	£
Non gift aid donations	495,005	44,639	539,644	304,393
Gift aid donations	999,535	94,927	1,094,462	944,822
Gift aid recoverable	270,043	24,601	294,644	247,707
Special appeals	2,301	-	2,301	2,800
Legacies	50,000	-	50,000	-
Grant income	1,800	164,695	166,495	149,550
	1,818,684	328,862	2,147,546	1,649,272

4 CHARITABLE ACTIVITIES INCOME	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	£	£	£	£
Church Weekend Away	16,534	-	16,534	20,492
Other event income	6,544	-	6,544	10,223
Table Network income	-	22,401	22,401	-
Book and Media income	71,584	-	71,584	32,272
	94,662	22,401	117,063	62,987

5 STAFF COSTS	2025	2024
	£	£
Wages and salaries	814,214	837,132
Social security costs	81,675	71,333
Pension	37,802	38,001
Accommodation and other costs	162,501	119,722
	1,096,191	1,066,188

The average number of staff employed during the year was 41 (2024: 38). No employee received emoluments of £60,000 or more during this year or the prior year.

At the year end there were outstanding pension contributions payable of £5,311 (2024: £4,343). Total pension contributions of £37,802 (2024: £38,001) were paid by the charitable company and are included in the Statement of Financial Activities.

During the year, two members of the key management personnel received remuneration, including pension contributions, of £108,788 (2024: £98,217 paid to three employees). In the prior year, a further £18,086 was paid through KX Coworking Ltd to one of these employees.

During the year two trustees were reimbursed £1,804 (2024: £1,523 to two trustees) for travel and accommodation expenses incurred on the charity's behalf.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

6 EXPENDITURE	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Direct costs				
Worship	19,032	1,294	20,326	21,322
Sunday services	10,445	1,235	11,680	9,448
Song writing and production	46,814	-	46,814	27,877
Live events	3	106	109	36
Festival services	12,956	2,110	15,066	18,658
Hubs and pattern	18,282	360	18,642	9,829
Conferences and events	38,525	487	39,012	45,300
Family life	25,366	558	25,924	21,750
Students	16,345	-	16,345	7,609
Leadership development	5,881	293	6,174	10,416
Women	1,096	-	1,096	197
Pastoral	1,760	315	2,075	1,897
Newcomers	6,883	-	6,883	6,438
Compassion and local missions	11,289	4,910	16,199	28,966
Global missions	41	-	41	-
Evangelism	5,211	171	5,382	8,845
Grants	47,000	1,157	48,157	82,670
Church Planting	8,179	20,732	28,911	15,923
KXC Facilities Ltd (external costs)	86,475	-	86,475	16,895
KX Coworking Ltd (external costs)	200,913	-	200,913	238,088
Total direct costs	562,496	33,728	596,224	572,164

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

6 EXPENDITURE (continued)	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Direct costs (see previous page)	562,496	33,728	596,224	572,164
Support costs				
Venue hire	21,000	13,732	34,732	24,707
Hire costs	1,078	-	1,078	17,407
Shared equipment and consumables	5,548	177	5,725	10,494
Hospitality	2,472	368	2,840	2,055
Office costs	28,862	1,665	30,527	30,096
Travel and subsistence	1,598	126	1,724	1,165
Staff training and recruitment	22,743	1,402	24,145	30,252
Owned and leased facilities	83,091	-	83,091	73,397
Finance	1,504	431	1,935	1,954
Communications and media	6,953	970	7,923	8,713
Facilities planning	9,639	-	9,639	50,577
Clergy housing	1,228	-	1,228	1,916
Curate and ordinand costs	34,147	42,610	76,757	71,095
Wages and salaries	939,363	96,549	1,035,912	1,026,505
Common fund	110,000	-	110,000	100,000
Trustee expenses	2,264	-	2,264	3,094
Legal and professional fees	2,000	396	2,396	27
Accountancy fee	10,013	-	10,013	11,185
Payroll fees	1,620	-	1,620	1,296
Bank charges and loan interest	42,396	-	42,396	41,014
Depreciation	106,567	-	106,567	112,170
Profit on disposal	-	-	-	-
Sundry costs	(961)	1,008	47	(124)
Total support costs	1,433,125	159,434	1,592,559	1,618,995
Total expenditure	1,995,621	193,162	2,188,783	2,191,159

Included within accountancy fees above are amounts due to the auditors in relation to the 2025 audit and accounts of £10,000 (2024: £11,013) and amounts due in relation to other services of £13 (2024: £172).

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

7 ANALYSIS OF GRANTS

During the year the group made the following grants of £1,000 or more to organisations:

	2025	2024
	£	£
Kings Cross Church		
Choices Islington	5,000	15,000
Crux Conversations	2,400	2,200
Growing Hope	11,000	15,032
IJM	1,200	1,200
Ladega Ltd	1,500	-
Liv UK	2,880	3,360
London City Mission	3,600	4,200
Open Doors	1,200	1,200
Power the Fight	-	1,200
Soul Action South	1,800	5,832
Tearfund	1,200	1,300
Tree of Life	5,280	16,480
XLP	-	3,000
YMCA	-	2,275
Friends of the Holy Land	-	2,275
St Saviours	-	1,500

8 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

KXC Facilities Ltd

The charity owns 100% of the issued ordinary share capital of KXC Facilities Ltd, a company incorporated in England and Wales. The company donates profits to the parent charity.

KXC Facilities Ltd prepares its accounts each year to 31 December for filing with the Registrar of Companies. Its company registration number is 09791527. The results of the company before consolidation for the year ended 31 December 2025 are summarised as follows:

	2025	2024
	£	£
Turnover	157,548	119,806
Administration expenses	(89,607)	(21,579)
Distribution to King's Cross Church	(26,997)	(98,723)
Taxation	-	-
Net profit / (loss)	40,944	(496)

KX Coworking Ltd

The charity also owns 100% of the issued ordinary share capital of KX Coworking Ltd, a company incorporated in England and Wales.

KX Coworking Ltd, prepares its accounts each year to 31 December for filing with the Registrar of Companies. Its company registration number is 09957803. The results of company before consolidation for the year ended 31 December 2025 are summarised as follows:

	2025	2024
	£	£
Turnover	127,873	216,805
Administration expenses	(201,994)	(238,088)
Taxation	1,081	-
Net loss	(73,040)	(21,283)

ARK Coworking Ltd

KX Coworking Ltd also owns 100% of the issued ordinary share capital of ARK Coworking Ltd, a company incorporated in England and Wales.

ARK Coworking Ltd, prepares its accounts each year to 31 December for filing with the Registrar of Companies. Its company registration number is 10352104. The company has remained dormant since incorporation.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

9 TANGIBLE FIXED ASSETS

Charity	Land and buildings £	Leasehold improvements £	Equipment £	Furniture and fittings £	Total £
COST					
At beginning of year	827,368	1,176,525	129,123	55,332	2,188,348
Additions	-	-	6,745	-	6,745
Transfers	(827,368)	-	-	-	(827,368)
Disposals	-	-	-	-	-
At end of year	-	1,176,525	135,868	55,332	1,367,725
DEPRECIATION					
At beginning of year	24,311	194,146	94,062	28,138	340,657
Charge for the year	8,100	75,334	15,808	7,325	106,567
Transfers	(32,411)	-	-	-	(32,411)
On disposals	-	-	-	-	-
At end of year	-	269,480	109,870	35,463	414,813
NET BOOK VALUE					
At end of year	-	907,045	25,998	19,869	952,912
At beginning of year	803,057	982,379	35,061	27,194	1,847,691

Group	Land and buildings £	Leasehold improvements £	Equipment £	Furniture and fittings £	Total £
COST					
At beginning of year	827,368	1,315,094	135,661	98,900	2,377,023
Additions	-	-	6,745	45,861	52,606
Transfers	(827,368)	-	-	-	(827,368)
Disposals	-	-	-	-	-
At end of year	-	1,315,094	142,406	144,761	1,602,261
DEPRECIATION					
At beginning of year	24,311	263,431	99,631	48,805	436,178
Charge for the year	8,100	98,429	16,777	15,228	138,534
Transfers	(32,411)	-	-	-	(32,411)
On disposals	-	-	-	-	-
At end of year	-	361,860	116,408	64,033	542,301
NET BOOK VALUE					
At end of year	-	953,234	25,998	80,728	1,059,960
At beginning of year	803,057	1,051,663	36,030	50,095	1,940,845

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

10 INVESTMENTS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Investment in subsidiary undertakings				
Historic cost at end of year	-	-	2	2

11 FIXED ASSET INVESTMENT PROPERTY

	Group	Charity
	£	£
Balance brought forward	-	-
Additions	-	-
Transfers	794,957	794,957
Revaluation	105,043	105,043
Balance carried forward	900,000	900,000

During the year, the property owned by the charity underwent a change of use such that it should now be considered an investment property. As a result it has been transferred from tangible fixed assets and revalued to market value.

12 DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	11,718	38,759	-	-
Prepayments	52,712	34,926	48,513	29,182
Amounts due from subsidiary undertakings	-	-	8,897	2,021
Gift aid recoverable	42,640	25,167	42,640	25,167
Other debtors	88,582	55,732	85,836	55,333
	195,652	154,584	185,886	111,703

13 CREDITORS: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	32,825	3,390	26,279	3,209
Taxation and other social security costs	702	17,646	-	-
Accruals and deferred income	56,069	55,155	30,998	31,583
Other creditors	30,041	20,460	29,402	18,734
Bank loans	9,472	9,197	9,472	9,197
Other loans	89,751	83,138	89,751	83,138
	218,860	188,986	185,902	145,861

14 CREDITORS: amounts falling due in more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	379,637	389,255	379,637	389,255
Other loans	318,908	409,142	318,908	409,142
	698,545	798,397	698,545	798,397

The bank loan is secured on the leasehold property concerned, plus a debenture over Kings Cross Church.

The other loans are secured on the freehold property concerned.

Amounts falling due for payment after more than five years:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	321,448	344,767	321,448	344,767
Other loans	-	-	-	-
	321,448	344,767	321,448	344,767

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

15 RESTRICTED FUNDS

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
TENT	3,665	-	-	(3,665)	-
Building fund	4,891	9,004	-	-	13,895
KXC Ventures	16,700	-	-	(11,500)	5,200
Children and Youth	44,314	63,274	(47,551)	-	60,037
Missional Activity	17,531	30,175	(38,855)	-	8,851
Well City	14,287	223,022	(85,960)	-	151,349
TABLE	-	22,401	(20,796)	6,202	7,807
KXCare	-	-	-	3,665	3,665
St Francis	-	4,040	-	1,894	5,934
TOTAL RESTRICTED FUNDS	101,388	351,916	(193,162)	(3,404)	256,738

TENT
TENT was a charitable shared workspace for freelance workers, ending in 2015. Donations received were used to help fund the workspace, and any surplus continues to be used to fund community engagement activities or given as grants to external projects with charitable objects compatible with those of KXC. Since the workspace no longer exists, the trustees have transferred the remaining funds into the KXCare fund since this is the fund with the closest purpose.

Building fund
Giving received from the congregation for the purposes of a future home for the church.

Resource Church Funding
KXC was designated a Diocese of London Resource Church in Stepney and Edmonton areas to enable its wider role supporting local churches and planting churches across London and further afield. The fund enables funding from the Church Commissioners to be restricted to Resource Church work. This initial funding provides 3-year stipend and housing support for a Planting Curate.

KXC Ventures
As part of our engagement with social enterprise we have launched a KXC Ventures fund to support local projects. Applications are managed by a committee and grants typically are less than £5,000 per award. The transfer out represents funds transferred to KX Facilities during the year.

Children and Youth
This fund is used to cover staffing costs for our Families Stream. This Stream oversees our families ministry, students, youth and children across various activities.

15 RESTRICTED FUNDS (CONTINUED)

Cloudesley Church Grants
Grant awards from the Cloudesley Trust Church Grant Programme - a twice-yearly grant for maintenance of church services.

Missional Activity
This fund is used to to cover costs related to missional activities only.

Well City
Well City is a new church led by Lois Tackie-Oblie which falls within the Kings Cross Church single entity accounts.

TABLE
TABLE is a family of churches for the renewal of all things, and is currently made up of a number of church communities from across the UK. TABLE is administered by KXC with oversight from the KXC Trustees. The fund represents contributions paid by the churches involved, in order to pay for administrative costs such as training opportunities and events that take place across the year.

KXCare
The KXCare Fund exists to meet the financial and practical needs of those in our community affected by the Covid-19 pandemic. Applications are managed by a committee and grants typically are less than £1,000 per award.

St Francis
This is a fund created for a new church plant in Cardiff.

Transfers out of restricted funds
Transfers out of restricted funds generally represent expenditure which was capitalised during the year.

16 UNRESTRICTED FUNDS

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Missions designated fund	110,358	-	(50,824)	130,845	190,379
Church Planting	2,289	-	-	15,000	17,289
Curate house	154,600	105,043	(36,636)	37,884	260,891
King's House	736,655	-	(84,210)	142,189	794,634
Growth Fund	283,835	-	(46,571)	100,000	337,264
KXCare	9,879	-	(3,346)	-	6,533
St Francis	4,000	-	(2,106)	(1,894)	-
Total designated funds	1,301,616	105,043	(223,693)	424,024	1,606,990
KXC Facilities Ltd	1,371	147,548	(86,475)	(20,130)	42,314
KX Coworking Ltd	144,072	122,873	(200,913)	4,999	71,031
General funds	247,120	1,965,849	(1,484,540)	(405,489)	322,940
Total general funds	392,563	2,236,270	(1,771,928)	(420,620)	436,285
TOTAL UNRESTRICTED FUNDS	1,694,179	2,341,313	(1,995,621)	3,404	2,043,275

16 UNRESTRICTED FUNDS (CONTINUED)

Missions fund
Each year, the church aims to dedicate at least 10% of its donated income from the congregation as grants to external projects with charitable objectives compatible with those of KXC.

Church Planting
This fund has been established by the trustees to support new church planting opportunities.

Curate House
The curate house fund represents the net book value of the curate house less any associated loans.

King's House
The King's House lease provides for KXC to retain the value of any tenants improvements. The designated fund shows the net book value of these improvements less any associated loans.

Growth Fund
The growth fund is used to distinguish money held back for future key strategic decisions. Any spending from the Fund is agreed by the Trustee Board.

KX Care
The KXCare Fund exists to meet the financial and practical needs of those in our community affected by the Covid-19 pandemic. Applications are managed by a committee and grants typically are less than £1,000 per award.

St Francis
This is a fund created for a possible new church plant in Cardiff. As restricted donations were received this year, the remaining balance of the designated fund was combined with a new restricted fund of the same name.

17 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

2025	**Unrestricted funds**	**Restricted funds**	**Total 2025**
	£	**£**	**£**
Tangible fixed assets	1,959,960	-	1,959,960
Debtors	195,652	-	195,652
Bank and cash	805,068	256,738	1,061,806
Creditors due within one year	(218,860)	-	(218,860)
Creditors due in more than one year	(698,545)	-	(698,545)
	2,043,275	256,738	2,300,013

2024	**Unrestricted funds**	**Restricted funds**	**Total 2024**
	£	**£**	**£**
Tangible fixed assets	1,940,845	-	1,940,845
Debtors	154,584	-	154,584
Bank and cash	586,133	101,388	687,521
Creditors due within one year	(188,986)	-	(188,986)
Creditors due in more than one year	(798,397)	-	(798,397)
	1,694,179	101,388	1,795,567

18 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds	Restricted funds	Total funds 2024
INCOME	£	£	£
Donations and legacies	1,459,512	189,760	1,649,272
Charitable activities	62,987	-	62,987
KXC Facilities Ltd (external income)	119,806	-	119,806
KX Coworking Ltd (external income)	215,905	-	215,905
Investment income	21,318	33	21,351
Other income	20,801	-	20,801
TOTAL INCOME	1,900,329	189,793	2,090,122
EXPENDITURE			
Charitable activities	2,031,829	159,330	2,191,159
TOTAL EXPENDITURE	2,031,829	159,330	2,191,159
NET INCOME FOR THE YEAR BEFORE TRANSFERS	(131,500)	30,463	(101,037)
TRANSFERS BETWEEN FUNDS	3,566	(3,566)	-
NET INCOME FOR THE YEAR	(127,934)	26,897	(101,037)
TOTAL FUND BALANCES BROUGHT FORWARD	1,822,113	74,491	1,896,604
TOTAL FUND BALANCES CARRIED FORWARD	1,694,179	101,388	1,795,567

KINGS CROSS CHURCH
(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

19 COMPARATIVE FUNDS NOTE FOR YEAR ENDED 31 DECEMBER 2024

RESTRICTED FUNDS	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
TENT	4,218	-	(553)	-	3,665
Building fund	-	12,475	(7,584)	-	4,891
Resource Church Funding	10,994	-	(11,152)	158	-
KXC Ventures	17,200	-	(500)	-	16,700
Children and Youth	42,079	50,000	(47,765)	-	44,314
Cloudesely Building Fund	-	32,000	(18,276)	(13,724)	-
Missional Activity	-	52,700	(35,169)	-	17,531
Well City	-	42,618	(38,331)	10,000	14,287
TOTAL RESTRICTED FUNDS	74,491	189,793	(159,330)	(3,566)	101,388

UNRESTRICTED FUNDS	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Missions designated fund	111,083	-	(67,816)	67,091	110,358
Church Planting	17,289	-	-	(15,000)	2,289
Curate house	145,210	-	(27,997)	37,387	154,600
King's House	667,563	-	(89,458)	158,550	736,655
Growth Fund	309,000	-	(25,165)	-	283,835
KXCare	-	-	(10,121)	20,000	9,879
St Francis	-	-	(1,000)	5,000	4,000
Total designated funds	1,250,145	-	(221,557)	273,028	1,301,616
KXC Facilities Ltd	1,867	119,806	(16,895)	(103,407)	1,371
KX Coworking Ltd	165,355	215,905	(238,088)	900	144,072
General funds	404,746	1,564,618	(1,555,289)	(166,955)	247,120
Total general funds	571,968	1,900,329	(1,810,272)	(269,462)	392,563
TOTAL UNRESTRICTED FUNDS	1,822,113	1,900,329	(2,031,829)	3,566	1,694,179

20 RELATED PARTY TRANSACTIONS

During the year, one trustee was paid £507 for services provided (2024: £1,200 paid to one trustee).

During the year one relative of a Trustee was employed by the charity and paid remuneration totalling £36,936 (2024: £24,369 to one relative) and reimbursed expenses of £1,413. Also during the year three relatives of Trustees were paid £2,050 (2024: £1,023 to two relatives) for services provided.

During the year £5,000 (2024: £15,000) was paid to Choices Islington, an affiliated charity of S Guthrie, trustee. The same charity paid Kings Cross Church £450 for premises hire during the prior year.

In addition the charity is making space available at below-market rates to Choices Islington, an affiliated charity of S Guthrie, trustee.

During the the year, Kings Cross Church charged St Basil's, Devon £886 for finance services provided (2024: £1,400). They also charged £206 of reimbursed expenses to St Basil's, Devon (2024: £103). During the year King's Cross Church made payments of £1,000 to St Basil's, Devon (2024: £674). P Hughes, Trustee, is also a trustee of St Basil's, Devon.

During the the prior year, Kings Cross Church charged St Saviour's, Finsbury Park £1,400 for finance services provided. They also charged £68 of reimbursed expenses to St Saviour's, Finsbury Park . P Hughes, Trustee, was also a trustee of St Saviour's, Finsbury Park during 2024.

During the year KX Coworking paid £537 (2024: £Nil) to ARK Base CIC, and received £31 (2024: £Nil) from them. ARK Base CIC is a company for which two out of five directors are also trustees of King's Cross Church.

During the year an employee who is also a director of KXC Facilities benefitted from accommodation at below market rent to the value of £18,000 (2024: £4,500). In the prior year, he also received a sabbatical gift of £1,000.

21 FINANCIAL COMMITMENTS

At the balance sheet date the charity had commitments for future lease payments totalling £12,000 (2024: £12,000). This all falls within 1 year.

22 POST BALANCE SHEET EVENT

After the balance sheet date, KX Coworking Ltd formally transferred its lease of All Saints Church to King's Cross Church. KX Coworking Ltd intends to close during 2026.

23 PARENT CHARITY

Below are summarised results for Kings Cross Church, excluding the subsidiary companies:

	2025	2024
INCOME	£	£
Donations and legacies	2,167,548	1,749,345
Charitable activities	117,063	66,321
Investment income	21,412	21,351
Other income	41,752	20,801
TOTAL INCOME	2,347,775	1,857,818
EXPENDITURE		
Charitable activities	1,916,274	1,937,076
TOTAL EXPENDITURE	1,916,274	1,937,076
NET INCOME FOR THE YEAR	431,501	(79,258)
Gain/(loss) on revaluation of investment assets	105,043	-
NET MOVEMENT FOR THE YEAR	536,544	(79,258)