REGISTERED COMPANY NUMBER: 01093879 (England and Wales)
REGISTERED CHARITY NUMBER: 265612

KINGSWAY CLC TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2026

	Page
Reference and administrative details	1
Report of the trustees	2 to 4
Report of the independent auditors	5 to 7
Statement of financial activities	8
Balance sheet	9
Cash flow statement	10
Notes to the cash flow statement	11
Notes to the financial statements	12 to 21
Detailed statement of financial activities	22 to 23

KINGSWAY CLC TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2026

TRUSTEES	Mrs E Dowey (resigned 17.9.2025) W E Owen Mrs L M Owen J M Watkins H Y Lessous S L Banner N Wardrope
COMPANY SECRETARY	J M Watkins
REGISTERED OFFICE	Unit 5 Glendale Avenue Sandycroft Industrial Estate Sandycroft Deeside CH5 2QP
REGISTERED COMPANY NUMBER	01093879 (England and Wales)
REGISTERED CHARITY NUMBER	265612
AUDITORS	Berringers LLP Lygon House 50 London Road Bromley Kent BR1 3RA

REPORT OF THE TRUSTEES
for the year ended 31 March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES
Objectives and aims

The Trust's object as defined by its Memorandum and Articles of Association is "to advance the Christian Faith by such lawful means as the Foundation may determine". The activities carried out in furtherance of this object are wholesale, publishing and dealing in Christian literature, distributing Christian films and music, conducting Christian bookshops and running Christian conferences.

Public benefit

The charity's trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. The charity delivers public benefit by virtue of the activities described above. The Trustees receive no private benefits from the charity and those in poverty are not excluded from benefiting from the charity's services.

STRATEGIC REPORT
Achievements and performance

Charitable activities

Kingsway CLC Trust's mission is to distribute Christian literature and other resources with the key objective of encouraging people to a saving faith and a growing maturity in the Lord Jesus Christ.

We also have an active ministry supporting a variety of Christian events across the country, and a developing and growing ecommerce presence.

We are a key UK distributor for a number of large UK and US Christian book publishers, all who hold to the truth that the Bible is the unerring, inspired word of God.

We have again held our two key annual educational conferences: Mission Worship, in Eastbourne each November, and the growing children's ministry conference: Hand in Hand which takes place each February in the Midlands.

At these conferences we continue to give sound biblical teaching and the opportunity to other Christian organisations to exhibit and communicate their mission and ministries.

We have our main warehouse and customer service team based in Sandycroft, just 7 miles outside Chester, and during the past year we are very pleased to have opened a Christian bookshop attached to our refitted offices in Eastbourne.

An exciting evangelistic initiative was launched in 2025 called "ReBible" where local churches, or indeed individuals can order Bibles for just £1 each. The purpose is for those churches to be able to give these Bibles away to people who might be seeking to know God, and who wish to hear the good news of the Christian message.

The ReBible initiative can be found on the following website: rebible.co.uk. The strap line: Give the Word, Change the World; succinctly sums up its purpose. By distributing tens of thousands of Bibles at a very low cost, it is our hope and prayer that many people will receive Jesus as their Lord and Saviour.

For we believe as it is written in 2 Timothy 3:16-17... All Scripture is God-breathed and is useful for teaching, rebuking, correcting and training in righteousness, so that the servant of God may be thoroughly equipped for every good work.

REPORT OF THE TRUSTEES
for the year ended 31 March 2026

STRATEGIC REPORT

Financial review

Financial position

The Trust is again pleased to present this set of accounts, that show sales growing as more resources are distributed, and as a result our cash position continuing to improve, enabling the organisation to have a stable financial base from which the operation can continue to develop.

The financial accounts disclose that the total income for the year ended 31 March 2026 totalled £7,389,309 (2025: £6,812,041), an increase of £577,268. After considering direct and overhead costs, the charity made a net surplus of £15,810 (2025: £17,702).

The reserves as of 31 March 2026 stood at £2,423,705 (2025: £2,407,895), all unrestricted. This is to ensure that the Charity can meet its objectives, and the trustees are satisfied that Kingsway CLC Trust have sufficient assets to fulfil the obligations of the Charity.

The Trust was particularly pleased to be able to support our brothers and sisters working across the world under the banner of CLC International. This support included monetary gifts and Christian literature, together with regular prayer by our team to support the varied CLC activities undertaken by the many different teams, all seeking to make Jesus known.

Whilst we are delighted with the outcome of the mission work in the financial year 2025/6, we remain entirely dependent upon our gracious and merciful Lord, to continue to guide and sustain us as we face the many challenges and opportunities that lie ahead.

We repeat the words of 1 Peter 4:11 which reads: If anyone serves, they should do so with the strength God provides, so that in all things God may be praised through Jesus Christ. To him be the glory and the power for ever and ever. Amen.

Reserves policy

The directors have examined the charities requirements for reserves in the light of the main risks to the organisation and the expansion of activities as outlined earlier in this report. A level of three-month general expenditure not directly related to turnover is considered desirable. The directors are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity is a company limited by guarantee. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are listed on page 1 under the heading Trustees.

The directors of the company are also the charity trustees and comprise the management committee. Each year at the general meeting one third of the trustees since their last election or appointment, retire from office, but are then eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Related parties of Kingsway CLC trust include CLC International UK, a charity with shared trustees.

The trustees report was approved by the Board of Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Kingsway CLC Trust for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Berringers LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 8th September 2026. and signed on the board's behalf by:

W E Owen - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KINGSWAY CLC TRUST

Opinion

We have audited the financial statements of Kingsway CLC Trust (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including 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 for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 twelve 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 Report of the independent auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

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:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records 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.

Responsibilities of trustees
As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Our responsibilities for the audit of the financial statements
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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and error, we considered the following:

· the nature of the industry, control environment and business performance;
· results of our enquiries to management about their own assessment of the risks of fraud and error;
· the matters discussed among the audit engagement team regarding how and where fraud may occur in the financial statements and any potential indicators of fraud.

Our procedures to respond to risk include the following:

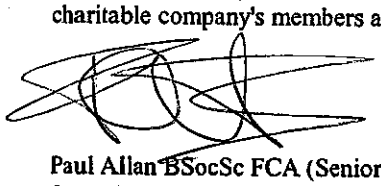
· reviewing the financial statement disclosures and testing to supporting documentation;
· performing analytical procedures to identify any unusual or unexpected areas that may indicate risks of material misstatement due to fraud or error;
· addressing the risk of fraud and error through management override of controls, testing the appropriateness of journals, assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KINGSWAY CLC TRUST

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Allan BSocSc FCA (Senior Statutory Auditor)
for and on behalf of Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 8/9/2026

KINGSWAY CLC TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**19,813**	15,800
Charitable activities	4		
Sales of Bibles and Christian Literature		**7,235,575**	6,678,225
Investment income	3	**106,673**	100,016
Other income		**27,248**	18,000
Total		**7,389,309**	6,812,041
EXPENDITURE ON			
Raising funds	5	**133,665**	76,503
Charitable activities	6		
Sales of Bibles and Christian Literature		**7,239,834**	6,717,836
Total		**7,373,499**	6,794,339
NET INCOME		**15,810**	17,702
RECONCILIATION OF FUNDS			
Total funds brought forward		**2,407,895**	2,390,193
TOTAL FUNDS CARRIED FORWARD		**2,423,705**	2,407,895

The notes form part of these financial statements

KINGSWAY CLC TRUST

BALANCE SHEET
31 March 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
FIXED ASSETS			
Tangible assets	12	**1,771,684**	1,796,761
CURRENT ASSETS			
Stocks	13	**1,354,009**	1,420,676
Debtors	14	**710,896**	608,478
Cash at bank and in hand		**267,122**	306,920
		2,332,027	2,336,074
CREDITORS			
Amounts falling due within one year	15	**(1,290,006)**	(1,169,584)
NET CURRENT ASSETS		**1,042,021**	1,166,490
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,813,705**	2,963,251
CREDITORS			
Amounts falling due after more than one year		**(390,000)**	(555,356)
NET ASSETS		**2,423,705**	2,407,895
FUNDS	17		
Unrestricted funds		**2,423,705**	2,407,895
TOTAL FUNDS		**2,423,705**	2,407,895

The financial statements were approved by the Board of Trustees and authorised for issue on 8TH SEPTEMBER 2026 and were signed on its behalf by:

W E Owen - Trustee

The notes form part of these financial statements

KINGSWAY CLC TRUST

CASH FLOW STATEMENT
for the year ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	**166,780**	263,494
Net cash provided by operating activities		**166,780**	263,494
Cash flows from investing activities			
Purchase of tangible fixed assets		**(34,806)**	(1,999)
Interest received		**-**	413
Net cash used in investing activities		**(34,806)**	(1,586)
Cash flows from financing activities			
Loan repayments in year		**(171,772)**	(199,239)
Net cash used in financing activities		**(171,772)**	(199,239)
Change in cash and cash equivalents in the reporting period		**(39,798)**	62,669
Cash and cash equivalents at the beginning of the reporting period		**306,920**	244,251
Cash and cash equivalents at the end of the reporting period		**267,122**	306,920

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income for the reporting period (as per the Statement of financial activities)	**15,810**	17,702
Adjustments for:		
Depreciation charges	**59,883**	64,207
Interest received	**-**	(413)
Decrease in stocks	**66,667**	113,622
(Increase)/decrease in debtors	**(102,418)**	36,374
Increase in creditors	**126,838**	32,002
Net cash provided by operations	**166,780**	263,494

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank and in hand	**306,920**	**(39,798)**	**267,122**
	306,920	**(39,798)**	**267,122**
Debt			
Debts falling due within 1 year	**(166,272)**	**6,416**	**(159,856)**
Debts falling due after 1 year	**(555,356)**	**165,356**	**(390,000)**
	(721,628)	**171,772**	**(549,856)**
Total	**(414,708)**	**131,974**	**(282,734)**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2026

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Going concern
The trustees have reviewed the post year end financial information available at the time of approving these financial statements, and have concluded that the financial statements should be prepared on a going concern basis.

Income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Turnover from the sales of Bibles and Christian literature is brought into account as receivable for the period and excludes VAT.

Donations, legacies and gifts are recognised when received or when the charity becomes legally entitled to them having been notified in writing of both the amount and settlement date. Donations are allocated specifically at the request of the donor, or to the general fund for volunteers. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Costs have been allocated to specific departments on a usage basis, as a result no further allocation of costs is required. There are no costs to be allocated to the cost of generating voluntary income.

Distributions to volunteers and centres are recognised on commitment to payment and are included in charitable expenditure. Staff costs have been included in charitable expenditure.

Allocation and apportionment of costs
In accordance with SORP FRS 102, governance costs have been included within support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with the apportionment of overhead and support costs.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 5% on cost
Plant and machinery	- 10% - 33.3% on cost
Fixtures and fittings	- 10% - 20% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles	- 20% - 33.3% on cost
Computer equipment	- 20% - 33.3% on cost

Fixed assets donated from CLC International (UK) were initially included within fixed asset additions at the net book value as per the audited financial statements of CLC International (UK) and then depreciated over their useful economic lives with reference to the relevant depreciation policy (as detailed above).

Freehold property is included in the financial statements at fair value as at the balance sheet date. No depreciation is provided in respect of the freehold properties. This policy of non-depreciation, is, in the opinion of the trustees, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as the properties are included in the financial statements at appropriate value. The properties will maintain a long useful economic life and high residual value through the policy of regular maintenance and repair (charges for which are recognised in the Statement of Financial Activities) such that the assets are kept to the previously assessed levels.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Fund accounting
Unrestricted funds comprise of a general fund which can be used in accordance with the charitable objectives at the discretion of the trustees, and a revaluation fund which is realised and transferred to the general fund upon the sale of the revalued property or properties to which the fund relates.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. At the balance sheet date there were no restricted funds held by the charity.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating Leases
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges as incurred.

Pension costs and other post-retirement benefits
Employees of the charity may be entitled to join a defined contribution scheme. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity.

The plan is managed by The People's Pension Trustee Limited and invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Realised gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on property sales are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

continued...

1. ACCOUNTING POLICIES - continued

Charitable activities
Costs of charitable activities include costs in connection with the sale of Bibles and Christian literature, governance costs and an apportionment of support costs as shown in note 7.

Trade and other creditors
Trade and other creditors are recognised in the accounts are fair value on the date of the transaction. Impairments are recognised in the Statement of Financial Activities in the reporting period.

Critical accounting estimates and judgements
In application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations	18,412	13,299
Gift aid	1,401	2,501
	19,813	15,800

3. INVESTMENT INCOME

	2026	2025
	£	£
Rents received	71,827	67,603
Service charges received	34,846	32,000
Interest receivable	-	413
	106,673	100,016

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026 £	2025 £
Wholesale sales	Sales of Bibles and Christian Literature	**5,339,289**	5,235,166
Equip Aberdeen	Sales of Bibles and Christian Literature	**85,668**	62,911
Online sales	Sales of Bibles and Christian Literature	**1,710,629**	1,333,142
Royalties income	Sales of Bibles and Christian Literature	**6,050**	5,246
POD income	Sales of Bibles and Christian Literature	**93,939**	41,760
		7,235,575	6,678,225

5. RAISING FUNDS

Raising donations and legacies

	2026 £	2025 £
Advertising	**133,665**	76,503

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Sales of Bibles and Christian Literature	**6,391,510**	**848,324**	**7,239,834**

7. SUPPORT COSTS

The breakdown of support costs, included in the above, are as follows:

Other support costs

	Year ended 31.3.26 Sales of Bibles and Christian Literature £	Year ended 31.3.25 Sales of Bibles and Christian Literature £
Rent, rates & utilities	**67,928**	63,235
Telephone	**12,007**	15,045
Repairs	**67,842**	7,226
Insurance	**20,333**	19,291
Cleaning	**18,833**	12,651
Travel & motor expenses	**30,622**	30,013
Event costs	**1,685**	2,918
Advertising & promotion	**96,877**	88,823
Printing & stationery	**1,943**	4,097
Credit card charges	**5,811**	5,809
Training costs	**1,452**	311
Bad and doubtful debts	**100**	7,250
Computer licencing & maintenance	**52,889**	44,373
Equipment maintenance	**8,595**	4,890
Welfare expenses	**2,178**	2,633
International office field contribution	**34,945**	32,806
Bank charges	**41,446**	37,255
Sundry	**7,063**	4,652
Interest on CLC loan	**25,723**	37,920

continued...

7. SUPPORT COSTS - continued

POD Costs	**64,930**	62,095
Depreciation of tangible fixed assets	**59,883**	64,206
	623,085	549,501

Governance costs

	Year Ended 31.3.26 Sales of Bibles and Christian Literature £	Year Ended 31.3.25 Sales ofBibles and Christian Literature £
Salaries	**192,768**	**280,653**
Auditors' remuneration	**24,595**	**23,421**
Legal and professional fees	**6,149**	**6,278**
Conferences & trustee meetings	**1,726**	**2,257**
	225,239	**320,429**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026 £	2025 £
Auditors' remuneration	**24,595**	23,241
Depreciation - owned assets	**59,883**	64,207

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

Included within Trustees, conference and committee expenses are expenses claimed by trustees for travelling to trustees meetings of £541 (2025: £927).

continued...

10. STAFF COSTS

Employment costs	2026 £	2025 £
Wages and salaries	**1,141,365**	1,041,547
Social security costs	**131,333**	86,320
Other pension costs	**20,408**	21,048
	1,293,106	1,148,915

The average monthly number of employees during the year was as follows:

	2026	2025
Full time and part time	**42**	41

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2026	2025
£60,001 - £70,000	**2**	-

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	15,800
Charitable activities	
Sales of Bibles and Christian Literature	6,678,225
Investment income	100,016
Other income	18,000
Total	6,812,041
EXPENDITURE ON	
Raising funds	76,503
Charitable activities	
Sales of Bibles and Christian Literature	6,717,836
Total	6,794,339
NET INCOME	17,702
RECONCILIATION OF FUNDS	
Total funds brought forward	2,390,193
TOTAL FUNDS CARRIED FORWARD	2,407,895

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2025	**1,407,176**	**378,991**	**119,233**
Additions	**-**	**-**	**8,690**
At 31 March 2026	**1,407,176**	**378,991**	**127,923**
DEPRECIATION			
At 1 April 2025	**-**	**86,915**	**40,971**
Charge for year	**-**	**20,532**	**17,691**
At 31 March 2026	**-**	**107,447**	**58,662**
NET BOOK VALUE			
At 31 March 2026	**1,407,176**	**271,544**	**69,261**
At 31 March 2025	1,407,176	292,076	78,262

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2025	**114,395**	**-**	**65,279**	**2,085,074**
Additions	**-**	**20,500**	**5,616**	**34,806**
At 31 March 2026	**114,395**	**20,500**	**70,895**	**2,119,880**
DEPRECIATION				
At 1 April 2025	**104,186**	**-**	**56,241**	**288,313**
Charge for year	**8,940**	**4,500**	**8,220**	**59,883**
At 31 March 2026	**113,126**	**4,500**	**64,461**	**348,196**
NET BOOK VALUE				
At 31 March 2026	**1,269**	**16,000**	**6,434**	**1,771,684**
At 31 March 2025	10,209	-	9,038	1,796,761

The freehold property was valued in 2018 by the trustees of CLC International (UK) using market data to ensure that the carrying value was at fair value in accordance with FRS 102. Following the donation of the property to the charity on 1 August 2019 the trustees of both charities reviewed the carrying amount and concluded there was no material change in fair value since the last valuation. The trustees continue to believe that there has been no material adjustment in the carrying value since that date.

continued...

13. STOCKS

	2026	2025
	£	£
Stocks	**1,354,009**	1,420,676

During the period the trustees revalued wholesale slow-moving stock to net realisable value. Included in the accounts is a impairment provision totalling £321,819 (2025: £262,000).

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade debtors	**584,525**	517,813
Other debtors and prepayments	**58,413**	58,512
VAT	**62,333**	1,806
Accrued income	**5,625**	30,347
	710,896	608,478

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Bank loans and overdrafts (see note 16)	**5,834**	10,477
Other loans (see note 16)	**154,022**	155,795
Trade creditors	**769,238**	615,293
Social security and other taxes	**24,932**	19,729
Sundry creditors and accruals	**335,980**	368,290
	1,290,006	1,169,584

16. LOANS

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year on demand:		
Bank loans	**5,834**	10,477
Other loans	**154,022**	155,795
	159,856	166,272
Amounts falling between one and two years:		
Bank loans - 1-2 years	**-**	5,356
Other loans - 1-2 years	**390,000**	550,000
	390,000	555,356

continued...

17. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	**2,407,895**	**15,810**	**2,423,705**
TOTAL FUNDS	**2,407,895**	**15,810**	**2,423,705**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**7,389,309**	**(7,373,499)**	**15,810**
TOTAL FUNDS	**7,389,309**	**(7,373,499)**	**15,810**

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted fund	2,390,193	17,702	2,407,895
TOTAL FUNDS	2,390,193	17,702	2,407,895

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	6,812,041	(6,794,339)	17,702
TOTAL FUNDS	6,812,041	(6,794,339)	17,702

continued...

18. RELATED PARTY DISCLOSURES

CLC International (UK) is a related party due to mutual trustees. By an Asset Transfer Agreement on 1 August 2019, CLC transferred assets totalling £3,179,349 to Kingsway CLC Trust, a Charity Company limited by guarantee. During this process CLC transferred its wholesale and ecommerce divisions as well as its warehouse and offices in Sandycroft, warehouse stock, trade debtors and creditors. 32 CLC employees were transferred to Kingsway under the TUPE arrangement, with the remaining employees transferred during the year ended 31 March 2021.

During 2026 there were management charges to CLC of £27,248 (2025: £18,000) and no goods were sold to them (2025: £nil). As at 31 March 2026, £544,022 was owed to CLC International (UK), relating to a short term loan of £154,022 due within one month of the year end, and a long term loan of £390,000. Interest is accruing at the Bank of England rate, with £25,723 charged for the year and £nil (2025: £nil) was sold to them. £10,000 was received as a donation from CLC during the year to 31 March 2026 (2025: £3,750).

CLC International is a related party due to a mutual trustee. A Mission Support Contribution of £34,945 (2025: £32,806) was paid to CLC International during the year.

The activities of Re-vived.com label were held in a separate account in the name of Re-vived.com Resources Ltd but are treated as activities of the Kingsway CLC Trust. Re-vived.com Resources Ltd was dormant and limited by guarantee. The trustees of Kingsway CLC Trust are the guarantors.

Key management personnel

Included in wages and salaries is the remuneration paid to key management personnel of the charity during the financial period with the total employment benefits including employer pension contributions being £192,768 (2025: £190,742).

KINGSWAY CLC TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**18,412**	13,299
Gift aid	**1,401**	2,501
	19,813	15,800
Investment income		
Rents received	**71,827**	67,603
Service charges received	**34,846**	32,000
Interest receivable	-	413
	106,673	100,016
Charitable activities		
Wholesale sales	**5,339,289**	5,235,166
Equip Aberdeen	**85,668**	62,911
Online sales	**1,710,629**	1,333,142
Royalties income	**6,050**	5,246
POD income	**93,939**	41,760
	7,235,575	6,678,225
Other income		
Management recharge - CLC UK	**27,248**	18,000
Total incoming resources	**7,389,309**	6,812,041
EXPENDITURE		
Raising donations and legacies		
Advertising	**133,665**	76,503
Charitable activities		
Opening stock	**1,420,676**	1,534,298
Purchases	**3,938,600**	3,690,470
Gross salaries	**1,100,338**	860,261
Packing, postage and carriage	**867,227**	791,715
Sales com & online sales costs	**293,221**	256,910
Closing stock	**(1,354,009)**	(1,420,676)
Aberdeen	**34,416**	35,349
Royalties	**91,041**	99,579
	6,391,510	5,847,906
Support costs		
Other		
Rent, rates & utilities	**67,928**	63,235
Carried forward	**67,928**	63,235

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2026

	2026	2025
	£	£
Other		
Brought forward	**67,928**	63,235
Telephone	**12,007**	15,045
Repairs	**67,842**	7,226
Insurance	**20,333**	19,291
Cleaning	**18,833**	12,651
Travelling and motor expenses	**30,622**	30,013
Event costs	**1,685**	2,918
Advertising and promotion	**96,877**	88,823
Print and stationery	**1,943**	4,097
Credit card charges	**5,811**	5,809
Training costs	**1,452**	311
Bad and doubtful debts	**100**	7,250
Computer licencing & maintenance	**52,889**	44,373
Equipment maintenance	**8,595**	6,890
Welfare expenses	**2,178**	2,633
International office field contribution	**34,945**	32,806
Bank charges	**41,446**	37,255
Sundry	**7,064**	4,653
Interest on CLC loan	**25,723**	37,920
POD Costs	**64,930**	62,095
Improvements to property	**20,532**	20,528
Plant and machinery	**17,691**	15,599
Fixtures and fittings	**8,220**	17,829
Motor vehicles	**4,500**	-
Computer equipment	**8,940**	10,251
	623,086	549,501
Governance costs		
Gross salaries	**192,768**	288,653
Auditors' remuneration	**24,595**	23,241
Legal and professional fees	**6,149**	6,278
Conferences & trustee meetings	**1,726**	2,257
	225,238	320,429
Total resources expended	**7,373,499**	6,794,339
Net income	**15,810**	17,702