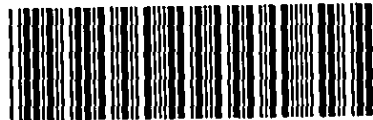


THE KING'S TRUST INTERNATIONAL TRADING LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
Company Number: 15615708

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THE KING'S TRUST INTERNATIONAL TRADING LIMITED

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COMPANY INFORMATION

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were

Alistair Gerald Summers (Appointed 04/04/2024)
William David John Straw (Appointed 04/04/2024)
Kathleen Farram (Appointed 04/04/2024)

Company Secretary Roger John Johnson (Appointed 02/05/2024)

Company number 15615708

Registered office 8 Glade Path
London
SE1 8EG

Bankers National Westminster Bank plc
3rd Floor, 280 Bishopsgate
London, EC2M 4RB

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their report and the financial statements of the company for the year ended 31 March 2025. The Company Information on page 2 forms part of the Directors' Report.

Principal activities

The principal activity of The King's Trust International Trading Limited (company registration number 15615708) is the raising of funds, through the holding of events and other trading activities, such as sponsorship and cause related marketing, to support the charitable purposes of The King's Trust International.

Review of business and future developments

The King's Trust International Trading Limited was established on 4th April 2024 with the first year of operation ending 31 March 2025. The company was successful in securing income of £80,000 through sponsorship of the Global Sustainability Award.

2025 marks the 10th anniversary of The King's Trust International and through the Chanty's 10th anniversary fundraising campaign, we are aiming to increase income through awards sponsorship, sale of goods at the Goodwood festivals and cause related marketing.

Results and charitable donations

The result for the financial year was £Nil after payments of £31,483 distributed to The King's Trust International by way of a gift aid payment in accordance with the deed of covenant. The Directors will ensure that before the Gift Aid payment is made within nine months of the year end, an exercise is undertaken to confirm that the company has sufficient distributable reserves to make the payment. There were no other donations in the year.

Going concern assessment

The Directors have based their assessment of going concern on the Company's financial projections and have a reasonable expectation that the company will continue in operational existence to at least 31 March 2026. The company expects to have sufficient cash flow for this period and the Directors plan to monitor the ongoing situation and adapt the company's activities to the wider economic environment. Accordingly, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the financial year from incorporation and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

Directors and their interests

No Director has an interest in the share capital of the company. The hundred issued shares are held by The King's Trust International, a company limited by guarantee and a registered charity.

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

Statement of Directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom generally accepted accounting practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to

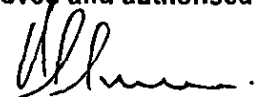
- select suitable accounting policies and then apply them consistently,
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements,
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Approved and authorised for issue by the Board of Directors and signed on behalf of the Board.



Director Alistair Gerald Summers

Company number: 15165708

Date

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £
Turnover	3	80,000
Cost of sales		<u>(1,204)</u>
Gross profit		78,796
Administrative expenses		<u>(47,313)</u>
Operating profit		31,483
Amount paid as deed of covenant – gift aid payment	4	<u>(31,483)</u>
Result for the financial year	5	<u>-</u>
Retained earnings at the beginning of the financial year		<u>-</u>
Retained earnings at the end of the financial year		<u>-</u>

The primary operations of the company are continuing, the raising of funds for The King's Trust International

The company has no other comprehensive income and there is no material difference between the result before taxation and the result for the financial year stated above, and their historical cost equivalents

The 2025 amount paid as deed of covenant, £31,483, was paid within 9 months of the year end

The notes on pages 7 to 9 form part of these financial statements

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £
Current assets		
Debtors	9	100
Cash at bank and in hand	10	<u>96,000</u>
Total Current Assets		<u>96,100</u>
Creditors: amounts falling due within one year	11	<u>(96,000)</u>
Net assets		<u>100</u>
Capital and reserves		
Called up share capital	12	100
Retained earnings		<u>-</u>
Total shareholders' funds	13	<u>100</u>

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

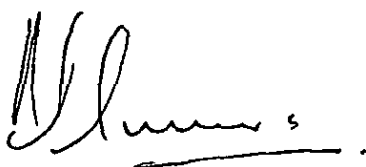
The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in questions in accordance with sections 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes on pages 7 to 9 form part of these financial statements

The financial statements on pages 5 to 9 were approved and authorised for issue by the board of directors and were signed on its behalf by



Director Alistair Gerald Summers
Company number 15615708
Date

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Principal accounting policies

The King's Trust Trading International Limited is a private company limited by shares, is incorporated in England & Wales and is part of a public benefit entity group

The financial statements of The King's Trust International Trading Limited are prepared on the going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102"). As permitted by Section 1A of FRS 102, The King's Trust International Trading Limited has not prepared a statement of cash flows. A summary of the accounting policies, which have been applied consistently, is set out below

Income recognition

Income is recognised in the financial statements when the company has entitlement to the income, the receipt is probable and measurable

Sponsorship and royalty income is recognised on an accruals basis in accordance with the substance of the relevant agreement. The sale of goods is recognised when the sale takes place. Interest income is recognised on an accruals basis

Income for the provision of services is recognised when the services have been delivered, that it is probable there is an economic benefit and the income and costs can be reliably measured

Income is recognised as deferred income when it relates to future accounting periods and the company has received payment in the financial year

Expenditure

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included with the expense items to which it relates

Taxation

The King's Trust International Trading Limited gift aids all its distributable taxable profits to The King's Trust International under a deed of covenant. Gift Aid payable to the parent undertaking, The King's Trust International, is charged to the Statement of Income and Retained Earnings. The estimate of Gift Aid payable is the lesser of the Company's taxable profits for the period and the balance of the Company's reserves which is available for distribution. Any adjustments for any under or over provision of Gift Aid are recognised following submission of the Company's taxation computation to HM Revenue & Customs. Current and future Gift Aid payments are made under a deed of covenant arrangement

Deferred taxation would normally be recognised on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements

However, deferred tax assets and liabilities are not recognised as the Company has a policy to eliminate taxable profits by making Gift Aid payments and therefore no asset or liability is likely to arise

Financial Instruments

The company has taken advantage of the exemption which is available under FRS 102 1.12 (c) (relating to sections 11 and 12 of the standard) as a wholly owned subsidiary not to disclose the following

- Categories of financial instruments
- Items of income, expenses, gains, or losses relating to financial instruments, and
- Exposure to and management of financial risks

Full disclosure in relation to financial instruments is available in the consolidated financial statements of The King's Trust International

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

Principal accounting policies (continued)

Called Up Share Capital

Ordinary Shares are classified as Equity. Incremental costs that are directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2 Critical Accounting Judgements and Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company has made no critical accounting judgements. There is one accounting estimate relating to costs incurred by The King's Trust International and recharged to the Company which includes key assumptions about the allocation of costs between the two entities. The allocation method is regularly reviewed to ensure that the amounts recharged are based on the best estimate of actual costs if they were incurred directly by the Company.

3 Turnover

Turnover comprises income earned in the United Kingdom from sponsorship. Income is recorded net of VAT.

	2025
	£
Sponsorship income	80,000
	<u>80,000</u>

4. Amount paid as deed of covenant – gift aid payment

The taxable profit for the financial year is payable to The King's Trust International under deed of covenant. Payments totalling £31,483 are due for the year ended 31 March 2025.

6. Result for financial year

The result for the financial year was £Nil after payments of £31,483 distributed to The King's Trust International by way of a gift aid payment in accordance with the deed of covenant.

7. Tax on result

For the year ended 31 March 2025 no liability to Corporation Tax has arisen, as all taxable profits are paid to the parent charity, The King's Trust International, under deed of covenant.

8. Employee Information

The King's Trust International Trading Limited has no employees. The King's Trust International charged the company £47,313 as a management charge as a contribution towards the Charities employees and overhead costs.

The Directors of the Company did not receive any emoluments directly from the Company in respect of their services to the Company.

The King's Trust International recharged the Company a management fee to cover the cost of Directors' emoluments where they are The King's Trust International employees which totalled £Nil.

THE KING'S TRUST INTERNATIONAL TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)**

9 Debtors

	2025
	£
Other Debtors	100
	<u>100</u>

10. Cash and cash equivalents

	2025
	£
Cash at bank and in hand	96,000
	<u>96,000</u>

11. Creditors: amounts falling due within one year

	2025
	£
Amounts owed to Group undertakings	80,000
Amounts owed to King's Trust Group Company	16,000
	<u>96,000</u>

There is no security or interest on amounts owed to group undertakings

12. Called up share capital

	2025
	£
Authorised	
100 ordinary shares of £1 each	<u>100</u>

13. Total shareholders' funds

	2025
	£
Opening shareholders' funds	100
Result for the financial year	-
Closing shareholders' funds	<u>100</u>

14. Related party transactions

The Company has taken advantage of the exemption provided by Financial Reporting Standard 102 on Related Party Transactions from disclosing transactions with entities, 100% of whose voting rights are controlled within the group, and where consolidated financial statements are publicly available

15 Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of The King's Trust International, a charity registered in England & Wales with Charity Registration Number 1159815, and is included in the consolidated financial statements of The King's Trust International, which are publicly available