THE CHRISTIAN TRUST

England & Wales · Charity number 1041237

Details

Other names	ELLEL MINISTRIES
Status	Registered
Legal form	Charitable company
Company number	02883771
Registered	1994-09-30
Register	View on the Charity Commission register

Contact

Address	Ellel Ministries Ellel Grange Bay Horse Lancaster LA2 0HN
Phone	01524 751651
Email	info@ellel.org
Website	www.ellel.org

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION

Activities: To offer personal prayer ministry to those in need and to provide Christian training through conferences, short courses, longer training programmes, on-line training and through the production and distribution of books, E-books, CDs, DVDs and recordings in MP3 format.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** The General Public/mankind

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Geography

- Australia
- Belarus
- Bulgaria
- Canada
- China
- Colombia
- Croatia
- Czech Republic
- Finland
- France
- Germany
- Hungary
- India
- Ireland
- Israel
- Kenya
- Latvia
- Malaysia
- Netherlands
- New Zealand
- Northern Ireland
- Norway
- Papua New Guinea
- Romania
- Russia
- Rwanda
- Scotland
- Serbia
- Singapore
- South Africa
- Sweden
- Switzerland
- Taiwan
- Ukraine

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- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,522,309	£2,652,268	£5,583,879	82
2023-12-31	£5,483,697	£3,445,316	£5,751,838	98
2022-12-31	£3,655,161	£3,217,388	£3,776,371	117
2021-12-31	£2,602,516	£2,534,966	£3,400,657	121
2020-12-31	£2,636,720	£2,301,394	£3,368,903	129

Trustees

Name	Role	Appointed
Matthew Joseph Moore	Chair	2022-04-01
Hermanus Redelinghuys		2026-03-17
Kenton Bandy		2023-01-18
Paul Anthony Ryan		2023-01-19
Robert William Steel		2023-01-18

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THE CHRISTIAN TRUST

England & Wales - Charity number 1041237

Accounts

Charity registration number 1041237 (England and Wales)

Charity registration number SCO38860 (Scotland)

Company registration number 02883771

THE CHRISTIAN TRUST

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

THE CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Moore Mr P Chambron Mr P A Ryan Mr R W Steel Mr K B Bandy
Secretary	Mr R Hay
Charity number (England and Wales)	1041237
Charity number (Scotland)	SCO38860
Company number	02883771
Registered office	Ellel Grange Ellel Lancaster Lancashire LA2 0HN The charity is incorporated in England and Wales
Auditor	Xeinadin Audit Limited 116 Duke Street Liverpool L1 5JW
Bankers	Barclays Bank plc PO Box 6193 Basingstoke Hants RG21 3RX NatWest Bank plc PO Box 94 64 Church Street Lancaster LA1 1EZ
Solicitors	Oglethorpe Sturton and Gillibrand 16 Castle Park Lancaster Lancashire LA1 1YG Anthony Collins 134 Edmund Street Birmingham B3 2ES

THE CHRISTIAN TRUST

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THE CHRISTIAN TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2024 to 31 December 2024. The Trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

The Charity also trades under the name Ellel Ministries and currently operate out of the following UK centres:

Ellel Grange, Bay Horse, Ellel, Lancaster, LA2 0HN
Telephone: 01524 751 651
Email: info.grange@ellel.org

Glyndley Manor, Stone Cross, Pevensey, Sussex, BN24 5BS
Telephone: 01323 440 440
Email: info.grange@ellel.org

Blairmore House, Glass, Huntly, Aberdeenshire, AB54 4XH
Telephone: 01466 799 102
Email: info.scotland@ellel.org

Information can also be obtained from the charity's website https://ellel.uk

Objectives and activities
The Christian Trust was established as a registered charity in 1977 and incorporated as a company in 1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian Mission organisation with a vision to resource and equip the Church by providing training and personal ministry in Christian healing and discipleship. We aim to bring hope, healing and wholeness to the Body of Christ and further equip the Church worldwide through the principles outlined in Luke 9:11 where Jesus welcomed the people, taught them about the Kingdom of God and healed those who were in need.

Mission Statement
The mission of the Trust is to fulfill this vision throughout the world, as God opens the doors, in accordance with the Great Commission of Jesus and the calling of the Church to proclaim the Kingdom of God by preaching the good news, healing the broken-hearted and setting the captives free. The Trust is therefore committed to evangelism, healing, deliverance, discipleship, and training. The Board of The Christian Trust is supported by the Executive Leadership.

Principal Activities and Main Objectives

The Christian Trust offers, without charge, opportunities for personal prayer by holding evening events, running healing retreats and through personal ministry appointments. There are also a wide variety of other free events and materials offered. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The Trust equips others by offering training in Christian healing and discipleship through conferences, short courses, longer term programs and through the production and distribution of teaching material (audio, video and books.) The training offered equips individuals and the Church in how to pray for and help others.

The main objective of the Trust is to continue to help people by offering prayer ministry and training in its established UK and overseas Centres and to develop the work to offer similar opportunities for prayer ministry and training in other Regions and Countries of the world. The Trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

While this report is correctly focussed on the UK Registered Charity, it should be noted that there are a number of countries around the world where teaching and ministry under the Ellel Ministries umbrella takes place and the nature of this work is currently in the process of re-shaping. A robust structure of Regional Directors has been established to support and monitor these financially independent operations.

During the latter part of 2024 serious discussions began about the viability of our book publishing subsidiary, Sovereign World Ltd. Profitability had been a challenge for many years, and the losses had reached unsustainable levels. An insolvency report was commissioned through an independent accounting firm early in 2025 which confirmed that Sovereign World Ltd was insolvent. Steps were therefore taken to place Sovereign World Ltd into voluntary liquidation, and this took place in March 2025. Alongside this decision was the development of a new strategy for the continued sale and publication of books through the charity, rather than through a subsidiary company. This would continue the objectives of the charity but would do so in a more efficient and cost-effective way.

An effective measure/indicator for determining the ongoing health of the Charity's work, is the financial performance of the centres, the number of events laid on and attendance of said events, and last but not least, adequate and effective staffing of each centre.

With respect to our operational activities, our primary aims and objectives remain unchanged.

The Chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the Charity in 1986. The Trustees desire to restore the building before further dereliction occurs. Planning permission was obtained in March 2019 but expired in March 2022 because the project had not commenced. This was primarily due to the Covid-19 pandemic with resources diverted to sustain the charity through unprecedented times. However, there remains a desire to restore the chapel and a fresh planning permission application was submitted and approved by Lancaster City Council on 20 February 2024.

On 19 February 2024 the proposed development on land surrounding Ellel Grange was refused by the Lancaster City Council Planning Development Committee. The Trustees have subsequently heard that the land owner now intends to sell the land in question. The Trustees continue to keep a close watch on all potential future developments and will respond as necessary.

Public Benefit
The Trustees have had regard to the Charity Commission's guidance on public benefit.

The events organised and the services offered by the Charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website https://ellel.uk. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to be able to live a more fulfilled life.

Equal access to the ministry is important to the Trustees. The Trust continues to charge for teaching courses whilst continuing to make personal ministry available free to the public regardless of race, gender, disability, or sexual orientation. The Trust relies on donations from supporters and sponsors to cover the costs of personal ministry as well as other free or discounted events.

Through training courses and longer-term programs attendees are taught how to minister and bring help and healing to those struggling with issues in their lives by the application of Biblical truth. Guests at Ellel Ministries events include pastors, missionaries, members of Church ministry teams and individuals seeking help and training in the Christian healing ministry. The Trust sponsors a number of delegates from developing countries on longer programs.

Feedback (written and verbal) from people who have been helped by the Charity confirms that the work of the Charity is positively impacting individuals' lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the Charity.

Visitors from overseas, including many third world nations, tell that what the Charity offers in the UK is desperately needed in their own country. The Trust receives many invitations to bring the work of the Charity to other countries.

The Trustees believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our Supporters and Volunteers' Contribution
The prayers and gifts of supporters, which form a significant part of the income of the Trust, are greatly appreciated and are vital for continuing the work. In accordance with the original vision, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for other courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible. However, the fees barely cover the actual costs, and so the Trust is therefore dependent on donation income to make up the difference.

The work of the Trust is carried out by a paid team of both full and part-time individuals, amounting at the end of 2024 to 82 people across the three UK centres.

The work is further supported by around 160 volunteer ministry team members who minister to people on healing retreats, ministry appointments and during ministry times on courses and longer-term programs. The amount of time that volunteers make themselves available to help with the work of the Trust depends on their individual circumstances and can vary from a few hours a month to as many as five days a week.

The Trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who have since moved on to other work.

The Trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

Review of Activities and Future Developments

In 2024 the work of Ellel Ministries International continued around the world, building on the foundations that have been carefully laid down by the Trustees and others in previous years. All the overseas operations, with the exception of Ellel Hungary, are legally and financially independent, although the UK Charity periodically makes donations to help establish and support the ongoing operations of the work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK Charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

The summer of 2024 saw the sixth UK intake of young people on our Undivided gap year programme, and we are currently able to facilitate overseas and EU nationals joining our team for periods of up to two years' service in the UK on Temporary Worker – Religious Worker Visas.

Strenuous efforts were made during 2024 to continue to increase operating efficiency and minimise unnecessary expenditure and the Trustees are grateful for all the supporters who give so generously to maintain the work in the UK, enabling the organisation to remain financially strong, as it spearheads the encouragement of new international developments and facilitates all that is necessary for the running of a significant world-wide charitable work.

Fund-raising Disclosure

As a faith-based organisation, the Charity relies heavily on donation income, the vast majority is donated either online or directly to the Charity's designated UK bank accounts. We promote donations by a number of approaches including periodic appeals for financial support to those who are supporters of the work. We also adopt the use of charity boxes, and more recently tap and go contactless card donation points, in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres. Occasionally we also take up free will offerings where appropriate. We actively promote our One in a Thousand and other regular giving schemes to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.

We do not use the services of any professional fundraisers or commercial participators, but we do receive periodic personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers, and other similar donor options. This also includes online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the Trustees consider this to be in the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the Trustees are mindful of the importance of continuing to protect vulnerable individuals; therefore, care is taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

Investment Policy

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit. Investments are made where required to further the aims and objectives of the Charity.

Summary of Income and Expenditure

	Unrestricted Funds 2024	**Restricted Funds 2024**	**Total Funds 2024**	***Total* Funds 2023**
Total incoming resources	£2,435,498	£86,811	£2,522,309	£5,483,697
Total resources expended	(£2,548,362)	(£103,906)	(£2,652,268)	(£3,445,316)
Other gains/losses				(£2,914)
Transfers	£15,315	(£15,315)		
Net movement in funds for year	**(£97,549)**	**(£32,410)**	**(£129,959)**	£2,035,467

Going Concern
After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Reserves Policy
As a Christian Mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The three UK freehold properties currently have a market valuation in excess of their original cost and the financial security provided by the asset value of these properties is adequate to cover the foreseeable future financial eventualities. In common with many other charities, the Trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

Following the sale of the Ellel Pierrepont centre in November 2023, the majority of charities debt was eliminated by the end of 2023 with the residual remainder paid off in the first three months of 2024. The legacy of the sale of Ellel Pierrepont has left the charity with cash reserves of around £1m at the end of 2024. These have been held in interest bearing deposit accounts pending a longer term view being taken by the Trustees on potential investment or expenditure to further support the operations of the Charity.

The total consolidated funds available as at the end of the year amounted to £5,583,879 (2023: £5,713,838) of which £168,758 (2023: £201,168) is restricted in their future use. Unrestricted free reserves amounted to £5,415,121 (2023: 5,512,670).

Principal Funding
Income to the Trust in 2024 amounted to £2,522,309 (2023 £5,483,697). The main sources of these funds were as follows:

23.57% (2023: 12.9%) – Trading company income including media sales
31.53% (2023: 22.1%) – Charitable activities
25.17% (2023: 15.1%) – Donation income and legacies
17.76% (2023: 49.9%) – Sale of tangible assets for charity use
1.97% (2023: 0.00%) – Investment income

Overall, there has been a net decrease in the Trust fund of £129,959 (2023 £2,035,467 increase).

Donations
During the year the group made charitable contributions to other organisations and individuals amounting to £133,458 (2023: £259,143).

Principal Risks and Uncertainties
Details of the Charity's financial risk management objectives and policies are included in note 26 to the financial statements.

Structure, governance and management

Constitution

The Charity is registered as a company limited by guarantee without share capital and was set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The Charity is governed by its Memorandum and Articles of Association dated 24 December 1993, as amended by special resolutions dated 28 September 1994, 18 October 2004, 12 September 2007 and 9 April 2008. Management of the Charity's affairs is vested in the Trustees as Co-Directors.

The principal object of the Charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members of the Trust and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The memorandum and articles in effect as at 31 December 2024 state that the number of members shall not exceed fifteen and shall not be less than three.

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 were:
Mr M J Moore
Mr P Chambron
Mr P A Ryan
Mr R W Steel
Mr K B Bandy

Method of Appointment or Election of Trustees
The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All newly appointed Trustees and members require approval from the current Trustee Board.

Policies Adopted for the Induction and Training of Trustees
Newly appointed Trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

Pay Policy for Senior Staff
Total remuneration of £35,946 (2023: £58,060) was paid to Trustees during the year. The remuneration paid to the Trustees and other senior staff such as Centre Directors is reviewed regularly by the Trustees and the Executive Leadership of Ellel Ministries. The rates of remuneration are set in line with the respective roles carried out within the organization.

The remuneration also takes into account the benefits received by the employees, for example full accommodation and board when provided. A review of pay policy took place during 2024 resulting in some increases for lower paid staff and those living onsite at our centres.

Organisational Structure and Decision Making
The Executive Leadership, which includes all the current Trustees of The Christian Trust, is the group which directs the work of Ellel Ministries International, in accordance with the vision and mission God gave to the ministry. The Executive Leadership meets on a regular basis and the Centre Directors and their centre leadership teams manage the day-to-day operations of the Charity. The governance arrangements of the Charity are clear in that the key body in the Charity is the Executive Leadership. However, there is full recognition that it is the Trustees who carry the legal responsibility for the Charity in the UK, and only Trustees can vote on issues concerning legalities.

The Trustees hold separate meetings on a regular basis to exercise good governance of the Charity and maintain a wider overview of key issues of concern to the UK Charities Commission and act accordingly.

The current Executive Leadership (at the end of 2024) are as follows:

Mr A J Taylor Mrs C Taylor Mr P Brokaar Mr K Bandy Mr P Chambron Mrs L Hanekom
Mr T Kovacs Mr M Moore Mr P Ryan Mr H Redelinghuys Mr R Steel.

Related Party Transactions
Transactions with related parties are disclosed in note 27 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Subsidiary Companies
As of 31 December 2024 in the UK the group operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited – Intermediate holding company
Sovereign-World Limited – Book publisher and book and other media retailer
Glyndley Manor Estates Limited – Management of estate residences at Glyndley Manor
Overseas Education Trust Limited – Intermediate holding company
Mediterranean Tours Limited – Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the Charity and also to further the charitable objectives.

The Charity started 2023 holding approximately 73.8% of the issued share capital of TCT Properties No1 Limited, a company holding investment property. Following a share buyback initiative this increased to 100% in early 2024.

The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has full control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

The work in Hungary is undertaken through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust and the Hungarian Christian Trust Magyar known locally as Kereszteny Alapitvany.

In 2025 we have undertaken work to streamline the subsidiary operations by making efforts towards winding up Sovereign World Ltd. Mediterranean Tours Ltd and TCT Properties No1 Limited as they have now fulfilled the purposes for which they were originally established. The Trustees view this as prudent management of risk in the furtherance of our charitable objectives.

Associated Entities
Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. As at the 31 December 2024 the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd	Ellel Ministries Aotearoa New Zealand	Ellel Ministries Belgium
Ellel Ministries Canada Inc	Ellel Ministries Croatia	Ellel Czech Republic
Ellel Ministries Denmark	Ellel Ministries Finland	Ellel Ministries France
Ellel Ministries Germany	Ellel Ministries India	Ellel Ministries Kenya
Ellel Ministries Latvia	Ellel Ministries Netherlands	Ellel Ministries Norway
Ellel Ministries Rwanda	Ellel Slovenia	Ellel Ministries South Africa
Ellel Ministries Sweden	Ellel Ministries USA Inc.	

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The Trust also has appointed representatives in Belarus, Curacao, Serbia and Papua New-Guinea to co-ordinate the work in those places which is generally carried out with help from other established Centres. We also have an established team working on the ground in the Ukraine.

Qualifying Third Party Indemnity Provisions
During the year and at the date of approval of the Directors' report, qualifying third party indemnity provisions were in place in respect of the Trustees.

Trustees' Responsibilities Statement
The Trustees (who are also Directors of The Christian Trust for the purposes of company law) are responsible for preparing the Trustees' annual 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Group for that period.

In preparing these 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

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

Auditor
Xeinadin Audit Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of Information to Auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

The Trustees report was approved by the Board of Trustees.

.....

Mr M J Moore

Chair of Trustees

Dec 17, 2025

Date: .....

THE CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CHRISTIAN TRUST

Opinion

We have audited the financial statements of The Christian Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. 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 in 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 charitable company's affairs as at 31 December 2024 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 *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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 course of 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 our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper 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; 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' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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.

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

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and on compliance with laws and regulations we have considered the following :

- the nature of the industry and sector, control environment and business performance including the company remuneration policies, key drivers for directors remuneration, bonus levels and performance targets;
- results of enquiries of management about their identification and assessment of the risks and irregularities;

- Any matters we have identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
    - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas : timing and recognition of income, value of stock. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act, Health and Safety, employment law, pensions legislation and tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Taylor (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Accountants
116 Duke Street
Liverpool
L1 5JW
Date: 22/12/25

THE CHRISTIAN TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	**3**	548,037	86,811	634,848	714,770	111,908	826,678
Charitable activities	**4**	795,248	-	795,248	1,209,563	3,000	1,212,563
Other trading activities	**5**	594,584		594,584	699,029	10,810	709,839
Investment income	**6**	49,673		49,673	48		48
Other income	**7**	447,956	-	447,956	2,734,569		2,734,569
Total income		2,435,498	86,811	2,522,309	5,357,979	125,718	5,483,697
Expenditure on:							
Charitable activities	**8**	2,548,362	103,906	2,652,268	3,297,806	147,510	3,445,316
Total expenditure		2,548,362	103,906	2,652,268	3,297,806	147,510	3,445,316
Net income/(expenditure)		(112,864)	(17,095)	(129,959)	2,060,173	(21,792)	2,038,381
Transfers between funds		15,315	(15,315)	-	318,170	(318,170)	-
Other losses					(2,914)		(2,914)
Net movement in funds		(97,549)	(32,410)	(129,959)	2,375,429	(339,962)	2,035,467
Reconciliation of funds:							
Fund balances brought forward		5,512,670	201,168	5,713,838	3,137,241	541,130	3,678,371
Fund balances carried forward		5,415,121	168,758	5,583,879	5,512,670	201,168	5,713,838

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

THE CHRISTIAN TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	**14**		182,770		213,890
Tangible assets	**15**		2,891,686		3,059,617
Investment property	**16**		1,326,000		786,000
			4,400,456		4,059,507
Current assets					
Stocks	**18**	49,706		68,847	
Debtors	**19**	238,259		265,370	
Cash at bank and in hand		1,332,483		2,363,870	
		1,620,448		2,698,087	
Creditors: amounts falling due within one year	**21**	(306,954)		(856,936)	
Net current assets			1,313,494		1,841,151
Total assets less current liabilities			5,713,950		5,900,658
Creditors: amounts falling due after more than one year	**22**		(130,071)		(148,820)
Net assets			5,583,879		5,751,838
The funds of the charity					
Restricted income funds			168,758		201,168
Unrestricted funds			5,415,121		5,512,670
Total charity funds	**25**		5,583,879		5,713,838
Minority interest			-		38,000
Total Funds			5,583,879		5,751,838

The financial statements were approved by the Trustees on Dec 17, 2025

Mr M J Moore
Chairman and trustee

Company registration number 02883771 (England and Wales)

THE CHRISTIAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	**14**		182,770		200,502
Tangible assets	**15**		1,919,475		1,966,698
Investment property	**16**		1,076,000		536,000
Investments	**17**		850,304		785,400
			4,028,549		3,488,600
Current assets					
Stocks	**18**	-		7,419	
Debtors	**19**	220,084		256,838	
Cash at bank and in hand		1,317,636		2,347,589	
		1,537,720		2,611,846	
Creditors: amounts falling due within one year	**21**	(305,642)		(321,000)	
Net current assets			1,232,078		2,290,846
Total assets less current liabilities			5,260,627		5,779,446
Creditors: amounts falling due after more than one year	**22**		(117,072)		(135,822)
Net assets			5,143,555		5,643,624
The funds of the charity					
Restricted income funds			168,758		201,168
Unrestricted funds			4,974,797		5,442,456
			5,143,555		5,643,624

The financial statements were approved by the Trustees on Dec 17, 2025

Mr M J Moore
Chairman and trustee

Company registration number 02883771 (England and Wales)

THE CHRISTIAN TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations			(513,272)		2,129,286
Investing activities					
Interest receivable and similar income		49,673		48	
Purchase of intangible assets		(8,631)		-	
Purchase of tangible fixed assets		(46,899)		(64,056)	
Proceeds from disposal of tangible fixed assets		5,542		2,261,503	
Purchase of investments		(64,904)		(366,000)	
Movement in minority interest		-		(60,000)	
Net cash (used in)/generated from investing activities			(65,219)		1,771,495
Financing activities					
Overdraft		10,171		20,434	
Interest paid		(6,480)		-	
Repayment of bank loans		(454,942)		(2,435,443)	
Payment of finance leases obligations		(1,645)		1,191	
Net cash (used in)/generated from financing activities			(452,896)		(2,413,818)
Net (decrease)/increase in cash and cash equivalents			(1,031,387)		1,486,963
Cash and cash equivalents at beginning of year			2,363,870		876,907
Cash and cash equivalents at end of year			1,332,483		2,363,870

1 Accounting policies

Charity information

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. It is also a registered charity in England and Wales, and in Scotland.

The address of its registered office is: Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £500,069 (2023 – surplus of £2,122,846)

Inter-company transactions, balances and unrealized gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	over 10 years

1 Accounting policies **(Continued)**

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over the life of the lease
Plant and equipment	25% straight line basis
Fixtures and fittings	10% to 33% straight line basis
Motor vehicles	25% straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Property rented to a group entity is accounted for as tangible fixed assets.

1.10 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.11 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.12 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.14 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.15 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.17 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and legacies	548,037	86,811	634,848	714,770	111,908	826,678
	548,037	86,811	634,848	714,770	111,908	826,678

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Training and conferences	795,248	-	795,248	1,209,563	3,000	1,212,563
	795,248	-	795,248	1,209,563	3,000	1,212,563

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
UK property rental	171,156	-	171,156	170,988	-	170,988
Overseas centres	93,941	-	93,941	66,842	-	66,842
Publishing sales	109,491	-	109,491	116,976	-	116,976
UK bookshop sales	113	-	113	8,119	-	8,119
Other income	219,883	-	113,381	336,104	10,810	346,914
	594,584	-	594,584	699,029	10,810	709,839

6 Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable and similar income	49,673	-	49,673	48	-	48
	49,673	-	49,673	48	-	48

7 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains on sale of tangible fixed assets for charity's own use	447,956	-	447,956	2,734,569	-	2,734,569
	447,956	-	447,956	2,734,569	-	2,734,569

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct Costs	102,601	129,895
Staff costs	954,078	1,215,469
Depreciation and impairment	142,943	205,287
Rent & rates	65,187	89,411
Professional fees	109,497	59,540
Electricity, gas and water	199,053	347,461
Insurance	26,551	60,077
Courses, catering costs & retreats	203,735	312,374
Property and equipment repairs	265,882	188,361
Communications & computer costs	95,418	145,897
Audit & accountancy	22,970	41,531
Printing, postage & stationary	26,236	34,833
Charitable donations	133,458	150,730
Household & laundry	74,882	120,351
Motor, travel & subsistence	46,941	59,217
Marketing & publicity	26,616	12,854
Other & staff costs	114,991	19,834
Bank charges & interest	39,371	243,567
Foreign exchange differences	1,858	(5,342)
(Profit)/loss on disposal of tangible fixed assets	-	13,969
	2,652,268	3,445,316
Analysis by fund		
Unrestricted funds - general	2,548,362	3,297,806
Restricted funds	103,906	147,510
	2,652,268	3,445,316

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	22,970	36,100
Depreciation of owned tangible fixed assets	116,580	171,637
Profit on disposal of tangible fixed assets	(447,956)	(2,734,569)
Amortisation of intangible assets	26,363	25,181

10 Trustees

During the year remuneration of £35,946 (2023: £58,060) was paid to trustees of the parent charity in line with the governing document of the charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 26 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2023: 1) in respect of defined contribution pension schemes.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	82	98

Employment costs	2024 £	2023 £
Wages and salaries	881,021	1,157,200
Social security costs	57,075	48,877
Other pension costs	15,982	15,372
	954,078	1,221,449

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	22,970	36,100
Other fees to auditors		
Taxation compliance services	-	2,250

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Intangible fixed assets

Group	Development costs
	£
Cost	
At 1 January 2024	255,000
Additions - separately acquired	8,632
At 31 December 2024	263,632
Amortisation and impairment	
At 1 January 2024	54,499
Amortisation charged for the year	26,363
At 31 December 2024	80,862
Carrying amount	
At 31 December 2024	182,770
At 31 December 2023	200,502

Charity	Development costs
	£
Cost	
At 1 January 2024	255,000
Additions - separately acquired	8,632
At 31 December 2024	263,632
Amortisation and impairment	
At 1 January 2024	54,499
Amortisation charged for the year	26,363
At 31 December 2024	80,862
Carrying amount	
At 31 December 2024	182,770
At 31 December 2023	200,502

15 Tangible fixed assets

Group	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	3,640,306	13,649	900,978	34,850	4,589,783
Additions	-	8,795	18,116	19,988	46,899
Disposals	(144,997)	-	(2,059)	(4,250)	(151,306)
At 31 December 2024	3,495,309	22,444	917,035	50,588	4,485,376
Depreciation and impairment					
At 1 January 2024	843,750	10,379	641,187	34,850	1,530,166
Depreciation charged in the year	63,084	2,622	46,770	4,768	112,072
Eliminated in respect of disposals	(47,411)	-	(2,059)	(4,250)	(53,720)
At 31 December 2024	859,423	13,001	685,898	35,368	1,588,518
Carrying amount					
At 31 December 2024	2,635,886	9,443	231,137	15,220	2,891,686
At 31 December 2023	2,796,556	3,270	259,791	-	3,059,617

Assets held under finance leases and hire purchase contracts

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts:

	2024	2023
	£	£
Fixtures and fittings	7,828	9,319

Charity

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	2,276,806	-	877,326	34,850	3,188,982
Additions	-	5,995	18,116	19,988	44,099
Disposals	-	-	(2,059)	(4,250)	(6,309)
At 31 December 2024	2,276,806	5,995	893,383	50,588	3,226,772
Depreciation and impairment					
At 1 January 2024	566,284	-	621,146	34,850	1,222,280
Depreciation charged in the year	39,536	1,000	46,022	4,768	91,326
Eliminated in respect of disposals	-	-	(2,059)	(4,250)	(6,309)
At 31 December 2024	605,820	1,000	665,109	35,368	1,307,297
Carrying amount					
At 31 December 2024	1,670,986	4,995	228,274	15,220	1,919,475
At 31 December 2023	1,710,522	-	281,357	-	1,991,879

16 Investment property

Group

	2024 £
At 1 January 2024	786,000
Additions through external acquisition	540,000
At 31 December 2024	1,326,000

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2024 is not materially different from the cost.

Charity

At 1 January 2024	536,000
Additions through external acquisition	540,000
At 31 December 2024	1,076,000

17 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2024	785,400
Additions	64,904
At 31 December 2024	850,304
Carrying amount	
At 31 December 2024	850,304
At 31 December 2023	785,400

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	28	850,304	785,400

18 Stock

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Stocks	49,706	68,847	-	7,419

19 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	2,771	5,013	115	173
Due from group undertakings	25,927	-	130,927	105,000
Prepayments and accrued income	70,412	49,133	70,152	47,446
Other debtors	139,149	211,224	18,890	104,219
	238,259	265,370	220,084	256,838

20 Finance lease obligations

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	1,776	1,645	1,776	1,645
In two to five years	6,072	7,848	6,072	7,848
	7,848	9,493	7,848	9,493

21 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank overdrafts	9,909	20,434	-	-
Bank loans	-	436,366	-	-
Trade creditors	64,146	59,167	53,415	44,514
Other loans	9,000	19,000	9,000	19,000
Hire purchases and finance leases	1,776	1,645	1,776	1,645
Due to group undertakings	203	-	109,532	12,482
Other taxation and social security	15,635	13,767	13,093	11,761
VAT grant repayable		3,039	-	-
Other creditors	70,026	125,499	22,225	111,257
Accruals and deferred income	136,259	178,019	96,601	120,341
	306,954	856,936	305,642	321,000

Deferred Income

Group

	2024	2023
Deferred income at 1 January 2024	97,260	165,403
Resources deferred in the period	113,264	97,260
Amounts released from previous periods	(97,260)	(165,403)
Deferred income at year end	113,264	97,260

Charity

Deferred income at 1 January 2024	76,357	142,761
Resources deferred in the period	73,606	76,357
Amounts released from previous periods	(76,357)	(142,761)
Deferred income at year end	73,606	76,357

22 Creditors: amounts falling due after one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Bank loans	-	12,998	-	-
Other loans	123,999	127,974	111,000	127,974
Hire purchases and finance leases	6,072	7,848	6,072	7,848
	130,071	148,820	117,072	135,822

23 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Within one year	21,781	15,709	21,781	15,709
In two to five years	76,567	27,309	76,567	27,309
In over five years	1,817		1,817	
	100,165	43,018	100,165	43,018

24 Minority interests

Group

	Total
	£
At 1 January 2024	38,000
Movement in the year	(38,000)
	-

25 Restricted funds

Group

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	201,168	86,811	(103,906)	(15,315)	168,758

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	541,130	125,718	(147,510)	(318,170)	201,168

Unrestricted funds

Group

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	5,512,670	2,435,498	(2,548,362)	15,315	5,415,121

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	2,730,263	5,357,979	(3,300,720)	725,148	5,512,670

Restricted funds

	At 1 January 2023	Incoming resources	Resources expenses	Transfers	At 31 December 2023
Head Office	365,006	39,806	(50,533)	(308,094)	46,185
Ellel Grange	14,809	6,123	(7,996)	(3,789)	9,147
Pierrepont	43,601	24,961	(62,273)	(6,287)	2
Glyndley Manor	7,630	15,510	(10,791)	-	12,349
Scotland	53,310	39,318	(15,917)	-	76,711
Northern Ireland	56,774	-	-	-	56,774
	541,130	125,718	(147,510)	(318,170)	201,168

	At 1 January 2024	Incoming resources	Resources expenses	Transfers	At 31 December 2024
Head Office	46,185	21,168	(17,194)	-	50,159
Ellel Grange	9,147	13,633	(10,420)	(7,588)	4,772
Pierrepont	2	-	-	-	2
Glyndley Manor	12,349	13,713	(15,206)	(2,105)	8,751
Scotland	76,711	38,297	(61,086)	(5,622)	48,300
Northern Ireland	56,774				56,774
	201,168	86,811	(103,906)	(15,315)	168,758

26 Analysis of net assets between funds

Group

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Intangible fixed assets	182,770	-	182,770
Tangible assets	2,891,686	-	2,891,686
Investment properties	1,326,000	-	1,326,000
Current assets/(liabilities)	1,144,736	168,758	1,313,494
Long term liabilities	(130,071)	-	(130,071)
	5,415,121	168,758	5,583,879

Group

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Intangible fixed assets	213,890	-	213,890
Tangible assets	3,059,617	-	3,059,617
Investment properties	786,000	-	786,000
Current assets/(liabilities)	1,639,983	201,168	1,841,151
Long term liabilities	(148,820)	-	(148,820)
	5,550,670	201,168	5,751,838

Charity

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Intangible fixed assets	182,770	-	182,770
Tangible assets	1,919,475	-	1,919,475
Investment properties	1,076,000	-	1,076,000
Investments	850,304		850,304
Current assets/(liabilities)	1,063,320	168,758	1,232,078
Long term liabilities	(117,072)	-	(117,072)
	4,974,797	168,758	5,143,555

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	200,502	-	200,502
Tangible assets	1,966,697	-	1,966,697
Fixed asset investments	1,321,400		1,321,400
Current assets/(liabilities)	2,089,679	201,168	2,290,847
Long term liabilities	(135,822)	-	(135,822)
	5,442,456	201,168	5,643,624

27 Related party transactions

Mr R Steel, a trustee, received remuneration of £35,946 (2023: £35,636) and the group made pension contributions of £927 (2023: £882) in respect of his duties as an employee.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £275,958 (2023: £86,692) to related parties and travel and subsistence expenses of £525 (2023: £4,415).

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

28 Subsidiaries

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Glyndley Manor Estates Limited	England	property management company	ordinary	100.00	
Ellel Ministries Limited	England	holding company (Dormant)	ordinary	100.00	
Sovereign-World Limited	England	publishers of Christian books	ordinary	100.00	
Ellel Ministries Hungary Kft	Hungary	property management company	ordinary	100.00	
Overseas Education Trust Limited	England	intermediate holding company (Dormant)	ordinary	100.00	
Mediterranean Tours Limited	England	facilitator of overseas tours	ordinary	100.00	
TCT Properties No1 Limited	England	holding of investment property	ordinary	100.00	

29 Parent and ultimate parent undertaking

The members of The Christian Trust have control over the company. There is not considered to be an ultimate controlling party.

THE CHRISTIAN TRUST

England & Wales - Charity number 1041237

Accounts

Company registration number: 02883771

Charity registration number: 1041237

Scottish Charity registration number: SCO38860

THE CHRISTIAN TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

The Christian Trust

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The Christian Trust

Reference and Administrative Details

Chairman	M J Moore
Trustees	P J Horrobin (resigned 28 March 2023) A J Taylor (resigned 23 June 2023) F G Horrobin (resigned 28 March 2023) R Pook (resigned 9 March 2023) M J Moore R W Steel (appointed 18 January 2023) K Bandy (appointed 18 January 2023) P Chambron (appointed 30 January 2023) P A Ryan (appointed 19 January 2023)
Secretary	R J Hay
Registered Office	Ellel Grange Ellel Lancaster Lancashire LA2 0HN The charity is incorporated in England and Wales.
Company Registration Number	02883771
Charity Registration Number	1041237
Scottish Charity Number	SCO38860
Solicitors	Oglethorpe Sturton and Gillibrand 16 Castle Park Lancaster Lancashire LA1 1YG
Bankers	Barclays Bank plc PO Box 6193 Basingstoke Hants RG21 3RX NatWest Bank plc PO Box 94 64 Church Street Lancaster LA1 1EZ
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

The Christian Trust

Trustees' Report

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2023 to 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2015.

The Charity also trades under the name Ellel Ministries.

The Charity and the group currently operate out of the following UK centres:

Ellel Grange
Bay Horse
Ellel
Lancaster
LA2 0HN

Telephone 01524 751 651
E-mail info.grange@ellel.org

Glyndley Manor
Stone Cross
Pevensey
Sussex
BN24 5BS

Telephone 01323 440 440
E-mail info.glyndley@ellel.org

Blairmore House
Glass
Huntly
Aberdeenshire
AB54 4XH

Telephone 01466 799 102
E-mail info.scotland@ellel.org

The work at Ellel Pierrepont, Frensham, Farnham, Surrey, GU10 3DL ceased in September 2023 and the site was sold to the Redeemed Christian Church of God (UK) in November 2023.

Information can also be obtained from the charity's website https://ellel.uk.

The Christian Trust

Trustees' Report

Objectives and Activities

Objectives of the Charitable Company

The Christian Trust was established as a registered charity in 1977 and incorporated as a company in 1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian Mission organisation with a vision to resource and equip the Church by providing training and personal ministry in Christian healing and discipleship. We aim to bring hope, healing and wholeness to the Body of Christ and further equip the Church worldwide through the principles outlined in Luke 9:11 where Jesus welcomed the people, taught them about the Kingdom of God and healed those who were in need.

Mission Statement

The mission of the Trust is to fulfill this vision throughout the world, as God opens the doors, in accordance with the Great Commission of Jesus and the calling of the Church to proclaim the Kingdom of God by preaching the good news, healing the broken-hearted and setting the captives free. The Trust is therefore committed to evangelism, healing, deliverance, discipleship, and training.

The Board of The Christian Trust is supported by the Executive Leadership.

Principal Activities and Main Objectives

The Christian Trust offers, without charge, opportunities for personal prayer by holding evening events, running healing retreats and through personal ministry appointments. There are also a wide variety of other free events and a free online discipleship and healing programme called Journey to Freedom. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The Trust equips others by offering training in Christian healing and discipleship through conferences, short courses, longer term programs and through the production and distribution of teaching material (audio, video and books.)

The training offered equips individuals and the Church in how to pray for and help others.

The main objective of the Trust is to continue to help people by offering prayer ministry and training in its established UK and overseas Centres and to develop the work to offer similar opportunities for prayer ministry and training in other Regions and Countries of the world. The Trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

While this report is correctly focussed on the UK Registered Charity, it should be noted that there are a number of countries around the world where teaching and ministry under the Ellel Ministries umbrella takes place and the nature of this work is currently in the process of re-shaping. A robust structure of Regional Directors has been established to support and monitor these financially independent operations.

Continuing efforts were made to keep the book publishing work of Sovereign World Ltd operational, however, no new books were published during 2023 due to other changes taking place in the wider ministry. The distribution side of Sovereign World remains active, though stock orders have been lighter than anticipated.

The Christian Trust

Trustees' Report

An effective measure/indicator for determining the ongoing health of the Charity's work, is the financial performance of the centres, the number of events laid on and attendance of said events, and last but not least, adequate and effective staffing of each centre.

With respect to our operational activities, our primary aims and objectives remain unchanged. During 2023, the Trustees took significant steps towards eliminating our existing mortgage borrowings. As a result of the completion of sale of Ellel Pierrepont on 22 November 2023, loans were reduced from around £3.2m, to just £134k by the end of February 2024. These comprised £7k associated with Pierrepont and the remaining £127k in respect of an interest-free loan for the restricted purpose of purchasing a cottage at Glyndley. This will enable the Trustees to focus more of our incoming funds during 2024 to be available for the ongoing ministry and the maintenance of our remaining facilities which are so vital to the running of the work.

The Chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the Charity in 1986. The Trustees desire to restore the building before further dereliction occurs. Planning permission was obtained in March 2019 but expired in March 2022 because the project had not commenced. This was primarily due to the Covid-19 pandemic with resources diverted to sustain the charity through unprecedented times. However, there remains a desire to restore the chapel and a fresh planning permission application was submitted and approved by Lancaster City Council on 20th February 2024.

During the year, the Trustees have continued to monitor activity concerning the proposed development on land surrounding Ellel Grange of a major new village under the name Ellel Gardens (www.ellelgardens.com). Initial plans included development on land that is protected. The Trust asserted its legal rights. The appropriate Land Registry records show that no buildings can be constructed which would obstruct the views from Ellel Grange either to the front or to the rear of the property.

The planning application remained outstanding at the end of 2023 but was subsequently refused by Lancaster City Council on 19 February 2024. The Trustees continue to keep a close watch on all potential future developments for the impact this may have on the work and will respond as necessary.

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The events organised and the services offered by the Charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website https://ellel.uk. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to be able to live a more fulfilled life.

Equal access to the ministry is important to the Trustees. The Trust continues to charge for teaching courses whilst continuing to make personal ministry available free to the public regardless of race, gender, disability, or sexual orientation. The Trust relies on donations from supporters and sponsors to cover the costs of personal ministry as well as other free or discounted events.

Through training courses and longer-term programs attendees are taught how to minister and bring help and healing to those struggling with issues in their lives by the application of Biblical truth. Guests at Ellel Ministries events include pastors, missionaries, members of Church ministry teams and individuals seeking help and training in the Christian healing ministry. The Trust sponsors a number of delegates from developing countries on longer programs.

Trustees' Report

Feedback (written and verbal) from people who have been helped by the Charity confirms that the work of the Charity is positively impacting individuals' lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the Charity.

Visitors from overseas, including many third world nations, tell that what the Charity offers in the UK is desperately needed in their own country. The Trust receives many invitations to bring the work of the Charity to other countries.

The Trustees believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our Supporters and Volunteers' Contribution

The prayers and gifts of supporters, which form a significant part of the income of the Trust, are greatly appreciated and are vital for continuing the work. In accordance with the original vision, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for other courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible. However, the fees barely cover the actual costs, and so the Trust is therefore dependent on donation income to make up the difference.

The work of the Trust is carried out by a paid team of both full and part-time individuals, amounting at the end of 2023 to 78 people across the three UK centres.

The work is further supported by around 160 volunteer ministry team members who minister to people on healing retreats, ministry appointments and during ministry times on courses and longer-term programs. The amount of time that volunteers make themselves available to help with the work of the Trust depends on their individual circumstances and can vary from a few hours a month to as many as five days a week.

The Trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who served faithfully for many years at Ellel Pierrepont, which closed in September, and those who have since moved on to other work.

The Trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

Review of Activities and Future Developments

In 2023 the work of Ellel Ministries International continued around the world, building on the foundations that have been carefully laid down by the Trustees and others in previous years. All the overseas operations, with the exception of Ellel Hungary, are legally and financially independent, although the UK Charity periodically makes donations to help establish and support the ongoing operations of the work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK Charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

The Christian Trust

Trustees' Report

In 2023 several of the international centres chose to no longer be part of Ellel Ministries. These centres include Singapore, Malaysia, Thailand, Israel, Romania, Bulgaria, Switzerland and Western Canada.

The complete rebuild of the Charity's website was launched in December 2021. In 2023 there has been ongoing development and refinement of this vital resource. It is intended that all the overseas operations will eventually have fully integrated pages within the corporate website of Ellel Ministries.

The summer of 2023 saw the fifth UK intake of young people on our Undivided gap year programme, and we are currently able to facilitate overseas and EU nationals joining our team for periods of up to two years' service in the UK on Temporary Worker – Religious Worker Visas.

Strenuous efforts were made during 2023 to continue to increase operating efficiency and minimise unnecessary expenditure and the Trustees are grateful for all the supporters who give so generously to maintain the work in the UK, enabling the organisation to remain financially strong, as it spearheads the encouragement of new international developments and facilitates all that is necessary for the running of a significant world-wide charitable work.

Serious Trustee discussions began during 2022 regarding the sale of Ellel Pierrepont as an Ellel centre. From a Charity perspective this has been in response to the very significant and ongoing financial and practical challenges at that location, exacerbated by significant escalation in mortgage interest rates, utility costs, and other post-pandemic inflationary pressures. During 2023 the Charity was able to pursue a sale to another Christian Charity, who are in line with our overall charitable objectives to advance the Christian faith. Thus, on 22 November 2023 the sale of Ellel Pierrepont to The Redeemed Christian Church of God (UK) was legally completed. This has enabled all remaining debt held by the Charity to be eliminated and will considerably assist in safeguarding the future of the Charity as a whole.

Fund-raising Disclosure

As a faith-based organisation, the Charity relies heavily on donation income, the vast majority is donated either online or directly to the Charity's designated UK bank accounts. We promote donations by a number of approaches including periodic appeals for financial support to those who are supporters of the work. We also adopt the use of charity boxes, and more recently tap and go contactless card donation points, in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres. Occasionally we also take up free will offerings where appropriate. We actively promote our One in a Thousand and other regular giving schemes to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.

We do not use the services of any professional fundraisers or commercial participators, but we do receive periodic personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers, and other similar schemes. This also includes online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the Trustees consider this to be in the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the Trustees are mindful of the importance of continuing to protect vulnerable individuals; therefore, care is taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

The Christian Trust

Trustees' Report

Investment Policy

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit. Investments are made where required to further the aims and objectives of the Charity.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Summary of Income and Expenditure

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Total Incoming Resources	£5,357,979	£125,718	£5,483,697	£3,655,161
Total Resouces Expended	(£3,297,806)	(£147,510)	(£3,445,316)	(£3,265,709)
Other gains/losses	(£2,914)	-	(£2,914)	(£3,738)
Transfers	£318,170	(£318,170)	-	-
Net movement in funds in year	£2,375,429	(£339,962)	£2,035,467	£385,714

Principal Risks and Uncertainties

Details of the Charity's financial risk management objectives and policies are included in note 26 to the financial statements.

Reserves Policy

As a Christian Mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The three UK freehold properties currently have a market valuation in excess of their original cost and the financial security provided by the asset value of these properties is adequate to cover the foreseeable future financial eventualities. In common with many other charities, the Trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

The sale of the Ellel Pierrepont centre eliminated the majority of Charities debts by the end of 2023, with the remainder being paid off in the first three months of 2024. The sale of Ellel Pierrepont has also provided cash reserves of over £1m to be placed in interest bearing deposit accounts pending a longer term view being taken by the Trustees on potential investment or expenditure to further support the operations of the Charity.

The total consolidated funds available as at the end of the year amounted to £5,751,838 (2022 £3,776,371) of which £201,168 (2022 £541,130) is restricted in their future use. Unrestricted free reserves amounted to £1,639,983 (and a negative in 2022 of £8,827)

The Christian Trust

Trustees' Report

Principal Funding

Income to the Trust in 2023 amounted to £5,483,697 (2022 £3,655,161). The main sources of these funds were as follows:

12.9% (2022: 16.2%) – Trading company income including media sales

22.1% (2022: 29.3%) – Charitable activities

15.1% (2022: 54.5%) – Donation income and legacies

49.9% (2022: 0.0%) – Sale of tangible assets for charity use

Overall, there has been a net increase in the Trust fund of £2,035,467 (2022 £385,714).

Donations

During the year the group made charitable contributions to other organisations and individuals amounting to £259,143 (2022: £216,452).

Structure, Governance and Management

Constitution

The Charity is registered as a company limited by guarantee without share capital and was set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The Charity is governed by its Memorandum and Articles of Association dated 24 December 1993, as amended by special resolutions dated 28 September 1994, 18 October 2004, 12 September 2007 and 9 April 2008. Management of the Charity's affairs is vested in the Trustees as Co-Directors.

The principal object of the Charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members of the Trust and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The Memorandum and Articles of Association states that the number of members shall not exceed fifteen and shall not be less than three.

Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All newly appointed Trustees and members require approval from the current Trustee Board.

Policies Adopted for the Induction and Training of Trustees

Newly appointed Trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

Pay Policy for Senior Staff

Total remuneration of £58,060 (2022: £52,124) was paid to Trustees during the year. The remuneration paid to the Trustees and other senior staff such as Centre Directors is reviewed regularly by the Trustees and the Executive Leadership of Ellel Ministries. The rates of remuneration are set in line with the respective roles carried out within the organisation,

The remuneration also takes into account the benefits received by the employees, for example full accommodation and board when provided. It is expected that a further review of policy will take place during 2024.

Organisational Structure and Decision Making

The Executive Leadership, which includes all the current Trustees of The Christian Trust, is the group which directs the work of Ellel Ministries International, in accordance with the vision and mission God gave to the ministry. The Executive Leadership meets on a regular basis and the Centre Directors and their centre leadership teams manage the day-to-day operations of the Charity. The governance arrangements of the Charity are clear in that the key body in the Charity is the Executive Leadership. However, there is full recognition that it is the Trustees who carry the legal responsibility for the Charity in the UK, and only Trustees can vote on issues concerning legalities.

The Trustees hold separate meetings on a regular basis to exercise good governance of the Charity and maintain a wider overview of key issues of concern to the UK Charities Commission and act accordingly.

The current Executive Leadership (at the end of 2023) are as follows: Mr A J Taylor

Mrs C Taylor Mr P Brokaar Mr K Bandy Mr P Chambron Mrs L Hanekom

Mr T Kovacs Mr M Moore Mr P Ryan Mr H Redelinghuys Mr R Steel.

Related Party Transactions

Transactions with related parties are disclosed in note 27 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Subsidiary Companies

In the UK the group operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited - Intermediate holding company

Sovereign-World Limited - Book publisher and book and other media retailer

Glyndley Manor Estates Limited - Management of estate residences at Glyndley Manor

Overseas Education Trust Limited - Intermediate holding company

Mediterranean Tours Limited - Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the Charity and also to further the charitable objectives. Some produce and distribute Christian literature relating to the charity's training courses. It is the intention of the Trustees that each of these companies should remain profitable.

The Charity started 2023 holding approximately 32.4% of the issued share capital of TCT Properties No1 Limited, a company holding investment property. Following a share buyback initiative this had increased to 73.8% by 31 December 2023 with the purchase of the remaining shares being completed in January 2024.

The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

The work in Hungary is undertaken through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust and the Hungarian Christian Trust Magyar known locally as Kereszteny Alapitvany.

Associated Entities

Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. As at the 31 December 2023 the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd Ellel Ministries Aotearoa New Zealand Ellel Ministries Belgium

Ellel Ministries Canada Inc Ellel Ministries Croatia Ellel Czech Republic

Ellel Ministries Denmark Ellel Ministries Finland Ellel Ministries France

Ellel Ministries Germany Ellel Ministries India Ellel Ministries Kenya

Ellel Ministries Latvia Ellel Ministries Netherlands Ellel Ministries Norway

Ellel Ministries Rwanda Ellel Slovenia Ellel Ministries South Africa

Ellel Ministries Sweden Ellel Ministries USA Inc.

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The Trust also has appointed representatives in Belarus, Curacao, Serbia and Papua New-Guinea to co-ordinate the work in those places which is generally carried out with help from other established Centres. We also have an established team working on the ground in the Ukraine.

The Christian Trust

Trustees' Report

Qualifying Third Party Indemnity Provisions

During the year and at the date of approval of the Directors' report, qualifying third party indemnity provisions were in place in respect of the Trustees.

Statement of Responsibilities

The trustees (who are also the directors of The Christian Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 presume that the parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors Azets Audit Services are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Christian Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 05/08/24 and signed on its behalf by:

M J Moore
Chairman and trustee

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Opinion

We have audited the financial statements of The Christian Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 December 2023 and of the group's 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

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 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.

Independent Auditor's Report to the Members of The Christian Trust

We have nothing to report in this regard.

Opinion on other matter 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 and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

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

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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Responsibilities (set out on page 11), 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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 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:

Independent Auditor's Report to the Members of The Christian Trust

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown

Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28 8 24

Azets Audit Services is a trading name of Azets Audit Services Limited.

The Christian Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	714,770	111,908	826,678	1,993,130
Charitable activities	4	1,209,563	3,000	1,212,563	1,071,533
Other trading activities	5	699,029	10,810	709,839	586,496
Investment income	6	48	-	48	2
Other income	7	2,734,569	-	2,734,569	4,000
Total Income		5,357,979	125,718	5,483,697	3,655,161
Expenditure on:					
Raising funds	8	(600,671)	-	(600,671)	(692,833)
Charitable activities		(2,690,914)	(145,698)	(2,836,612)	(2,397,286)
Other expenditure		(6,221)	(1,812)	(8,033)	(175,590)
Total Expenditure	9	(3,297,806)	(147,510)	(3,445,316)	(3,265,709)
Net income/(expenditure)		2,060,173	(21,792)	2,038,381	389,452
Transfers between funds		318,170	(318,170)	-	-
Other recognised gains and losses					
Other gains/losses		(2,914)	-	(2,914)	(3,738)
Net movement in funds		2,375,429	(339,962)	2,035,467	385,714
Reconciliation of funds					
Total funds brought forward		3,137,241	541,130	3,678,371	3,292,657
Total funds carried forward	25	5,512,670	201,168	5,713,838	3,678,371

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 25.

The Christian Trust

(Registration number: 02883771)
Consolidated Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	15	213,890	243,571
Tangible assets	16	3,059,617	5,423,522
Investments	17	786,000	420,000
		4,059,507	6,087,093
Current assets			
Stocks	18	68,847	70,016
Debtors	19	265,370	147,804
Cash at bank and in hand		2,363,870	876,907
		2,698,087	1,094,727
Creditors: Amounts falling due within one year	21	(856,936)	(562,424)
Net current assets		1,841,151	532,303
Total assets less current liabilities		5,900,658	6,619,396
Creditors: Amounts falling due after more than one year	22	(148,820)	(2,843,025)
Net assets		5,751,838	3,776,371
Funds of the group:			
Restricted		201,168	541,130
Unrestricted income funds			
Designated funds		-	406,978
General funds		5,512,670	2,730,263
Total unrestricted funds		5,512,670	3,137,241
Total charity funds		5,713,838	3,678,371
Minority interest		38,000	98,000
Total funds	25	5,751,838	3,776,371

The financial statements on pages 16 to 50 were approved by the trustees, and authorised for issue on 05/08/24 and signed on their behalf by:

M J Moore
Chairman and trustee

The Christian Trust

(Registration number: 02883771)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	15	200,502	225,683
Tangible assets	16	1,966,698	4,179,684
Investments	17	1,321,400	852,712
		3,488,600	5,258,079
Current assets			
Stocks	18	7,419	9,121
Debtors	19	151,838	130,812
Investments	20	105,000	105,000
Cash at bank and in hand		2,347,589	848,037
		2,611,846	1,092,970
Creditors: Amounts falling due within one year	21	(321,000)	(423,345)
Net current assets		2,290,846	669,625
Total assets less current liabilities		5,779,446	5,927,704
Creditors: Amounts falling due after more than one year	22	(135,822)	(2,406,926)
Net assets		5,643,624	3,520,778
Funds of the charity:			
Restricted		201,168	541,130
Unrestricted income funds			
Designated funds		-	406,978
Unrestricted funds		5,442,456	2,572,670
Total unrestricted funds		5,442,456	2,979,648
Total funds	25	5,643,624	3,520,778

The financial statements on pages 16 to 50 were approved by the trustees, and authorised for issue on 05/08/24 and signed on their behalf by:

M J Moore
Chairman and trustee

The Christian Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		2,035,467	385,714
Adjustments to cash flows from non-cash items			
Depreciation	8	171,637	172,961
Amortisation	8	29,681	29,992
Investment income	6	(48)	(2)
Revaluation of investments		-	(50,000)
		2,236,737	538,665
Working capital adjustments			
Decrease in stocks	18	1,169	7,328
Increase in debtors	19	(117,566)	(25,160)
Increase in creditors	21	8,946	49,933
Net cash flows from operating activities		2,129,286	570,766
Cash flows from investing activities			
Interest receivable and similar income	6	48	2
Purchase of intangible fixed assets	15	-	(6,887)
Purchase of tangible fixed assets	16	(64,056)	(78,724)
Sale of tangible fixed assets		2,261,503	9,032
Purchase of investments		(366,000)	(120,000)
Movement in minority interest		(60,000)	(10,000)
Net cash flows from investing activities		1,771,495	(206,577)
Cash flows from financing activities			
Overdraft		20,434	-
Repayment of loans and borrowings	21	(2,435,443)	(161,204)
Repayment of capital element of finance leases and HP contracts	23	1,191	2,507
Net cash flows from financing activities		(2,413,818)	(158,697)
Net increase in cash and cash equivalents		1,486,963	205,492
Cash and cash equivalents at 1 January		876,907	671,415
Cash and cash equivalents at 31 December		2,363,870	876,907

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. It is also a registered charity in England and Wales, and in Scotland.

The address of its registered office is: Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Christian Trust meets the definition of a 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 notes.

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2023.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus after tax for the financial year of £2,122,846 (2022 - surplus of £385,188).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Key sources of estimation uncertainty
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:
The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives of the assets. These are assessed annually. They are amended when necessary to reflect changes in the condition of the assets and future economic utilisation. Current depreciation rates of the classes of tangible fixed assets are detailed in the relevant accounting policy.

The stock held by the group is reviewed each year to identify any items which are not selling in line with expectations. The directors review the sales made in the previous year and assume that this level of sales will continue for the next five years. A stock provision is applied by the directors against any stock not expected to sell within the five years.

The parent charity holds shares in the subsidiary undertakings and has long term investments in the form of loans made interest free to the subsidiary companies. The carrying value of these investments is reviewed annually against the net assets and profitability of the subsidiaries to assess whether any impairment is required.

Income and endowments
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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading activities

Income from commercial trading activities is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Charitable activities

Training and conference income is recognised when the training course has taken place.

Other income

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line
Website development	10% straight line
E-book development	33% straight line

Tangible fixed assets

Notes to the Financial Statements for the Year Ended 31 December 2023

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

As permitted by the transitional provisions of FRS 102 the antique fixtures and fittings held by the parent charity in the financial statements were revalued at the transition date. The group and parent charity will retain this value as deemed cost and have not adopted a policy of revaluation of fixtures and fittings.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	over the life of the lease
Freehold property	2% straight line basis
Motor vehicles	25% straight line basis
Fixtures, fittings and equipment	10% to 33% straight line basis

Freehold land is not depreciated.

An amount equal to the excess of the annual depreciation charge on revalued annually from the revaluation reserve to the general reserve.

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);

2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and

3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations and legacies	714,770	111,908	826,678
	714,770	111,908	826,678

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations and legacies	1,376,761	576,369	1,953,130
Gifts in kind	40,000	-	40,000
	1,416,761	576,369	1,993,130

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Training and conferences	1,209,563	3,000	1,212,563

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Training and conferences	1,071,533	-	1,071,533

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Property rental			
UK property rental	170,988	-	170,988
Income from overseas centres	66,842	-	66,842
Publishing sales	116,976	-	116,976
UK bookshop sales	8,119	-	8,119
Other income	336,104	10,810	346,914
	699,029	10,810	709,839

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Property rental			
UK property rental	193,579	-	193,579
Income from overseas centres	79,165	-	79,165
Publishing sales	117,023	-	117,023
UK bookshop sales	22,743	-	22,743
Other income	173,986	-	173,986
	586,496	-	586,496

Other income includes gifts in kind, gift aid on donations, income from overseas subsidiaries and other sundry income.

6 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	48	48
	48	48

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
	2	2

7 Other income

	Unrestricted funds General £	Total 2023 £
Gains on sale of tangible fixed assets for charity's own use	2,734,569	2,734,569

	Unrestricted funds General £	Total 2022 £
Covid related income	4,000	4,000

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Expenditure on raising funds

	Costs £	Total costs £
Costs of generating donations and legacies	117,287	117,287
Costs of trading activities	483,384	483,384
Total for 2023	600,671	600,671
Total for 2022	692,833	692,833

	Costs £	Total 2022 £
Costs of generating donations and legacies	237,782	237,782
Costs of trading activities	455,051	455,051
	692,833	692,833

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Analysis of governance and support costs

Costs directly allocated to activities

	Governance costs £	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2023 £	Total 2022 £
Staff costs & allowances	9,412	-	42,479	21,240	73,131	-
Courses, catering, retreats & events	-	-	156,187	78,094	234,281	209,302
Motor, travel & subsistence	3,958	-	-	-	3,958	-
Charitable donations	-	150,730	-	-	150,730	182,819
Communications	-	-	-	-	-	19,659
Marketing & publicity	-	-	-	-	-	12,822
Household & laundry	-	-	69,175	2,767	71,942	62,212
Legal & professional	20,281	-	-	-	20,281	22,258
Audit & accountancy	57,029	-	-	-	57,029	17,880
	90,680	150,730	267,841	102,101	611,352	526,952

Support costs allocated to charitable activities

	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2023 £	Total 2022 £
Staff costs & allowances	99,171	515,688	347,098	961,957	777,066
Courses, catering costs & retreats & events	7,809	40,609	27,333	75,751	69,767
Electricity, gas & water	32,026	166,537	112,092	310,655	298,416
Communications	2,505	13,026	8,767	24,298	15,341
Rent & rates	7,386	38,406	25,850	71,642	81,945
Printing, postage & stationary	3,113	16,188	10,896	30,197	28,536
Marketing & publicity	459	2,387	1,607	4,453	4,038
Property & equipment repairs	16,503	77,782	57,760	152,045	61,156
Household & laundry	3,041	15,813	10,644	29,498	27,688
Computer costs	8,382	43,588	29,338	81,308	95,286
Insurance	5,979	31,090	20,926	57,995	48,825
Motor, travel & subsistence	4,977	25,878	17,418	48,273	45,979
Bank charges	3,020	15,706	10,571	29,297	25,496
Bank interest	17,654	91,802	61,790	171,246	104,649
Depreciation	14,443	75,105	50,551	140,099	154,412
Amortisation	2,964	15,415	10,375	28,754	29,644
Other & staff costs	803	4,177	2,812	7,792	2,090
	230,235	1,189,197	805,828	2,225,260	1,870,334

Raising funds costs of £15,101 includes direct costs of £nil and support costs of £15,101.

Charitable activities costs of £3,075,018 includes direct costs of £163,887, £186,046 and £107,152 and support costs of £226,477, £1,176,599 and £744,241.

Other expenditure costs of £127,269 includes direct costs of £60,554 and support costs of £66,715.

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - plant and machinery	26,980	26,144
Audit fees	36,100	26,650
Other non-audit services	-	1,350
Depreciation of fixed assets	171,637	172,961
Amortisation of goodwill	29,681	29,992
Trustees remuneration	79,103	50,092

11 Trustees remuneration and expenses

During the year remuneration of £58,060 (2022: £52,124) was paid to trustees of the parent charity in line with the governing document of the charity. In addition teaching fees of £nil (2022: £2,150) were paid to trustees of the parent charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 27 to the financial statements.

Details of the expenses paid to trustees for travel and subsistence occurred in their duty as trustees of the charity are included in note 28 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2022: 1) in respect of defined contribution pension schemes.

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,157,200	980,221
Social security costs	48,877	51,773
Pension costs	15,372	13,997
	1,221,449	1,045,991

Volunteers are used in many areas to help achieve the charitable objectives. Volunteers are used in the bookshop and in various household roles at the centres. The volunteers live on site with all meals provided and are paid an allowance to cover additional living expenses.

The monthly average number of persons (including senior management / leadership team) employed by the group during the year was as follows:

	2023 No	2022 No
Leadership	11	13
Teaching and ministry	13	14
Household and grounds	32	40
Administration and support	42	50
	98	117

No employee received emoluments of more than £60,000 during the year.

13 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	36,100	26,650
Other fees to auditors		
Taxation compliance services	2,250	1,350

14 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Intangible fixed assets

Group

	Goodwill £	Website development £	E-book development £	Total £
Cost				
At 1 January 2023	90,506	256,927	5,663	353,096
At 31 December 2023	90,506	256,927	5,663	353,096
Amortisation				
At 1 January 2023	72,655	31,244	5,626	109,525
Charge for the year	4,463	25,181	37	29,681
At 31 December 2023	77,118	56,425	5,663	139,206
Net book value				
At 31 December 2023	13,388	200,502	-	213,890
At 31 December 2022	17,851	225,683	37	243,571

The amortisation charge is included in expenditure on charitable activities in the consolidated statement of financial activities.

E-book development costs are the costs of digitising the books sold by Sovereign-World Limited. The website development costs are the costs of developing a website for Sovereign-World Limited which enables the group to sell the books through an online platform. The trustees believe that future economic benefit to the group will arise from both the availability of electronic versions of these books and the ability for customers to purchase books online.

The goodwill arose on the acquisition on Sovereign-World Limited and is being amortised over 20 years to 5 April 2026. The trustees believe this rate of amortisation to be appropriate to due to the long useful economic life of the titles published by Sovereign-World Limited.

Charity

	Website development £	Total £
Cost		
At 1 January 2023	255,000	255,000
At 31 December 2023	255,000	255,000
Amortisation		
At 1 January 2023	29,317	29,317
Charge for the year	25,181	25,181
At 31 December 2023	54,498	54,498
Net book value		
At 31 December 2023	200,502	200,502
At 31 December 2022	225,683	225,683

16 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	6,854,636	1,059,163	88,274	8,002,073
Additions	-	64,056	-	64,056
Disposals	(3,216,437)	(189,145)	(53,424)	(3,459,006)
Exchange movement	5,178	-	-	5,178
At 31 December 2023	3,643,377	934,074	34,850	4,612,301
Depreciation				
At 1 January 2023	1,706,918	800,847	70,785	2,578,550
Charge for the year	117,154	48,454	6,029	171,637
Eliminated on disposals	(977,251)	(178,288)	(41,964)	(1,197,503)
At 31 December 2023	846,821	671,013	34,850	1,552,684
Net book value				
At 31 December 2023	2,796,556	263,061	-	3,059,617
At 31 December 2022	5,147,718	258,316	17,489	5,423,523

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023	2022
	£	£
Fixtures, fittings and equipment	9,319	11,872

Charity

	Land and buildings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	5,372,340	1,002,044	70,845	6,445,229
Additions	-	64,056	-	64,056
Disposals	(3,095,533)	(189,145)	(35,995)	(3,320,673)
At 31 December 2023	2,276,807	876,955	34,850	3,188,612
Depreciation				
At 1 January 2023	1,447,250	752,593	65,702	2,265,545
Charge for the year	96,286	46,474	1,672	144,432
Eliminated on disposals	(977,251)	(178,288)	(32,524)	(1,188,063)
At 31 December 2023	566,285	620,779	34,850	1,221,914
Net book value				
At 31 December 2023	1,710,522	256,176	-	1,966,698
At 31 December 2022	3,925,090	249,451	5,143	4,179,684

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023	2022
	£	£
Fixtures, fittings and equipment	9,319	11,872

Notes to the Financial Statements for the Year Ended 31 December 2023

17 Fixed asset investments

Group

	2023	2022
	£	£
Investment properties	786,000	420,000

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2023 is not materially different from the cost.

Charity

	2023	2022
	£	£
Investment properties	536,000	170,000
Shares in group undertakings and participating interests	785,400	682,712
	1,321,400	852,712

Investment properties

	Investment properties
	£
Cost or Valuation	
At 1 January 2023	170,000
Additions	366,000
At 31 December 2023	536,000
Provision	
At 31 December 2023	-
Net book value	
At 31 December 2023	536,000
At 31 December 2022	170,000

There has been no valuation of investment property by an independent valuer.

Notes to the Financial Statements for the Year Ended 31 December 2023

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2023	1,647,845	1,647,845
Additions	102,688	102,688
Disposals	(120,000)	(120,000)
At 31 December 2023	1,630,533	1,630,533
Provision for impairment		
At 1 January 2023	965,133	965,133
Eliminated on disposal	(120,000)	(120,000)
At 31 December 2023	845,133	845,133
Net book value		
At 31 December 2023	785,400	785,400
At 31 December 2022	682,712	682,712

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Notes to the Financial Statements for the Year Ended 31 December 2023

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2023	2022	Principal activity
Subsidiary undertakings					
Glyndley Manor Estates Limited	England	ordinary	100%	100%	property management company
Ellel Ministries Limited	England	ordinary	100%	100%	holding company (Dormant)
Sovereign-World Limited	England	ordinary	100%	100%	publishers of Christian books
Ellel Ministries Hungary Kft	Hungary	ordinary	100%	100%	property management company
Overseas Education Trust Limited	England	ordinary	100%	100%	intermediate holding company (Dormant)
Mediterranean Tours Limited	England	ordinary	100%	100%	facilitor of overseas tours
TCT Properties No1 Limited	England	ordinary	73.8%	32.4%	holding of investment property
Kingdom Cottage No.3 Limited	England	ordinary	100%	100%	holding of investment property - dissolved 11 October 2022

18 Stock

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Stocks	68,847	70,016	7,419	9,121

19 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	5,013	9,375	173	1,770
Due from group undertakings	-	-	-	9,306
Prepayments and accrued income	49,133	42,290	47,446	40,886
Other debtors	211,224	96,139	104,219	78,850
	265,370	147,804	151,838	130,812

20 Current asset investments

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans to group undertakings	-	-	105,000	105,000

Loans to group undertakings include a provision for impairment of £51,430 (2022 - £51,430).

The impairment against loans is to write down the investment in Sovereign-World Limited. The loans to the subsidiary companies are interest free loans which are not secured, and are deemed as repayable on demand.

21 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank overdrafts	20,434	-	-	-
Bank loans	436,366	179,679	-	134,600
Trade creditors	59,167	55,403	44,514	43,147
Other loans	19,000	12,200	19,000	12,200
Hire purchase and finance leases	1,645	5,179	1,645	5,179
Due to group undertakings	-	-	12,482	-
Other taxation and social security	13,767	15,862	11,761	12,364
VAT grant repayable	3,039	-	-	-
Other creditors	125,499	53,420	111,257	23,877
Accruals and deferred income	178,019	240,681	120,341	191,978
	856,936	562,424	321,000	423,345

Deferred income

Group

	2023 £	2022 £
Deferred income at 1 January 2023	165,403	125,425
Resources deferred in the period	97,260	165,403
Amounts released from previous periods	(165,403)	(125,425)
Deferred income at year end	97,260	165,403

Charity

	2023 £	2022 £
Deferred income at 1 January 2023	142,761	109,024
Resources deferred in the period	76,357	142,761
Amounts released from previous periods	(142,761)	(109,024)
Deferred income at year end	76,357	142,761

22 Creditors: amounts falling due after one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans	12,998	2,819,428	-	2,383,329
Other loans	127,974	20,474	127,974	20,474
Hire purchase and finance leases	7,848	3,123	7,848	3,123
	148,820	2,843,025	135,822	2,406,926

Group

Included in the creditors are the following amounts due after more than five years:

	2023 £	2022 £
After more than five years by instalments	-	1,447,350

Charity

Included in the creditors are the following amounts due after more than five years:

	2023 £	2022 £
After more than five years by instalments	-	1,447,350

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Within one year	1,645	5,179	1,645	5,179
In two to five years	7,848	3,123	7,848	3,123
	9,493	8,302	9,493	8,302

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Land and buildings				
Within one year	-	8,400	-	8,400
Other				
Within one year	15,709	26,980	15,709	26,980
Between one and five years	27,309	37,151	27,309	37,151
	43,018	64,131	43,018	64,131

24 Minority interests

Group

	Minority interest	Total
	£	£
At 1 January 2023	98,000	98,000
Movement in the year	(60,000)	(60,000)
At 31 December 2023	38,000	38,000

25 Funds

Group

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General						
General	2,730,263	5,357,979	(3,297,806)	725,148	(2,914)	5,512,670
Designated						
Revaluation reserve	406,978	-	-	(406,978)	-	-
Total unrestricted funds	3,137,241	5,357,979	(3,297,806)	318,170	(2,914)	5,512,670
Restricted funds						
Head Office	365,006	39,806	(50,533)	(308,094)	-	46,185
Ellel Grange	14,809	6,123	(7,996)	(3,789)	-	9,147
Pierrepont	43,601	24,961	(62,273)	(6,287)	-	2
Glyndley Manor	7,630	15,510	(10,791)	-	-	12,349
Scotland	53,310	39,318	(15,917)	-	-	76,711
Northern Ireland	56,774	-	-	-	-	56,774
Total restricted funds	541,130	125,718	(147,510)	(318,170)	-	201,168
Total funds	3,678,371	5,483,697	(3,445,316)	-	(2,914)	5,713,838

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General						
General	2,717,345	3,078,792	(3,021,150)	7,335	(52,059)	2,730,263
Designated						
Revaluation reserve	418,607	-	(11,629)	-	-	406,978
Total unrestricted funds	3,135,952	3,078,792	(3,032,779)	7,335	(52,059)	3,137,241
Restricted funds						
Head Office	8,441	466,265	(109,700)	-	-	365,006
Ellel Grange	13,872	10,910	(6,319)	(3,654)	-	14,809
Pierrepont	42,019	50,342	(46,678)	(2,082)	-	43,601
Glyndley Manor	10,956	-	(3,326)	-	-	7,630
Scotland	24,643	48,852	(18,586)	(1,599)	-	53,310
Northern Ireland	56,774	-	-	-	-	56,774
Total restricted funds	156,705	576,369	(184,609)	(7,335)	-	541,130
Total funds	3,292,657	3,655,161	(3,217,388)	-	(52,059)	3,678,371

The specific purposes for which the funds are to be applied are as follows:

The unrestricted fund comprises of the general unrestricted funds and the revaluation reserve on the freehold property at Pierrepont, Surrey which has been reduced to £nil at the year end as noted below.

Restricted funds comprise a large number of funds analysed by location and type as as above and represent contributions received for the purposes of property and other fixed asset additions, internationcal costs and other specific items of expenditure.

Transfers of £318,170 relate to restricted donations released to unrestricted funds. The designated transfer to unrestricted funds of £406,978 was the release of the revaluation reserve upon the sale of Pierrepont in the year.

Notes to the Financial Statements for the Year Ended 31 December 2023

26 Analysis of net assets between funds

Group

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2023 £
Intangible fixed assets	213,890	-	-	213,890
Tangible fixed assets	3,059,617	-	-	3,059,617
Fixed asset investments	786,000	-	-	786,000
Net current assets/(liabilities)	1,639,983	-	201,168	1,841,151
Creditors over 1 year	(148,820)	-	-	(148,820)
Total net assets	5,550,670	-	201,168	5,751,838

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2022 £
Intangible fixed assets	243,571	-	-	243,571
Tangible fixed assets	5,016,544	406,978	-	5,423,522
Fixed asset investments	420,000	-	-	420,000
Net current assets/(liabilities)	(8,827)	-	541,130	532,303
Creditors over 1 year	(2,843,025)	-	-	(2,843,025)
Total net assets	2,828,263	406,978	541,130	3,776,371

Charity

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2023 £
Intangible fixed assets	200,502	-	-	200,502
Tangible fixed assets	1,966,697	-	-	1,966,697
Fixed asset investments	1,321,400	-	-	1,321,400
Net current assets/(liabilities)	2,089,679	-	201,168	2,290,847
Creditors over 1 year	(135,822)	-	-	(135,822)
Total net assets	5,442,456	-	201,168	5,643,624

Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2022 £
Intangible fixed assets	225,683	-	-	225,683
Tangible fixed assets	3,772,706	406,978	-	4,179,684
Fixed asset investments	852,712	-	-	852,712
Net current assets/(liabilities)	128,495	-	541,130	669,625
Creditors over 1 year	(2,406,926)	-	-	(2,406,926)
Total net assets	2,572,670	406,978	541,130	3,520,778

27 Analysis of net funds

Group

	At 1 January 2023 £	Financing cash flows £	New finance leases £	At 31 December 2023 £
Cash at bank and in hand	876,907	1,486,963	-	2,363,870
Bank overdraft	-	(20,434)	-	(20,434)
	876,907	1,466,529	-	2,343,436
Debt due within one year	(191,879)	(263,487)	-	(455,366)
Debt due after more than one year	(2,839,902)	2,698,930	-	(140,972)
Finance leases and hire purchase contracts	(8,302)	8,302	(9,493)	(9,493)
Net debt	(2,163,176)	3,910,274	(9,493)	1,737,605

	At 1 January 2022 £	Financing cash flows £	New finance leases £	At 31 December 2022 £
Cash at bank and in hand	671,415	205,492	-	876,907
Debt due within one year	(97,390)	(94,489)	-	(191,879)
Debt due after more than one year	(3,095,595)	255,693	-	(2,839,902)
Finance leases and hire purchase contracts	(5,795)	(2,507)	-	(8,302)
Net debt	(2,527,365)	364,189	-	(2,163,176)

28 Related party transactions

Group

Mr A J Taylor, a trustee, received remuneration of £40,467 (2022: £37,164) and the group made pension contributions of £1,027 (2022: £928) in respect of his duties as an employee.

Mr R Steel, a trustee, received remuneration of £35,636 (2022: £nil) and the group made pension contributions of £882 (2022: £nil) in respect of his duties as an employee.

Mr R Pook, a trustee, received remuneration of £3,000 (2022: £12,000) in respect of his duties as an employee before he resigned on 9 March 2023.

During the year expenses amounting to £7,377 (2022: £9,961) were paid to 2 (2022: 4) trustees in relation to their role as trustees for travel and subsistence.

During the year the group was charged book royalties amounting to £nil (2022: £10,017) and teaching fees amounting to £nil (2022: £2,150) from the trustees of the parent charity. In addition the group paid consultancy fees amounting to £nil (2022: £6,000). At the balance sheet date the group owed £nil (2022: £1,095) to trustees of the parent charity.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £86,692 (2022: £86,749) to related parties and travel and subsistence expenses of £4,415 (2022: £1,262).

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

29 Parent and ultimate parent undertaking

The members of The Christian Trust have control over the company. There is not considered to be an ultimate controlling party.

The Christian Trust

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 December 2022 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	1,416,761	576,369	1,993,130
Charitable activities	4	1,071,533	-	1,071,533
Other trading activities	5	586,496	-	586,496
Investment income	6	2	-	2
Other income	7	4,000	-	4,000
Total income		3,078,792	576,369	3,655,161
Expenditure on:				
Raising funds	8	(692,833)	-	(692,833)
Charitable activities		(2,212,677)	(184,609)	(2,397,286)
Other expenditure		(175,590)	-	(175,590)
Total expenditure		(3,081,100)	(184,609)	(3,265,709)
Net (expenditure)/income		(2,308)	391,760	389,452
Transfers between funds		7,335	(7,335)	-
Other recognised gains and losses				
Other gains/losses		(3,738)	-	(3,738)
Net movement in funds		1,289	384,425	385,714
Reconciliation of funds				
Total funds brought forward		3,135,952	156,705	3,292,657
Total funds carried forward	25	3,137,241	541,130	3,678,371

THE CHRISTIAN TRUST

England & Wales - Charity number 1041237

Accounts

Company registration number: 02883771

Charity registration number: 1041237

Scottish Charity registration number: SCO38860

THE CHRISTIAN TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

The Christian Trust

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The Christian Trust

Reference and Administrative Details

Trustees	P J Horrobin (resigned 28 March 2023) A J Taylor (resigned 23 June 2023) F G Horrobin (resigned 28 March 2023) R Pook (resigned 9 March 2023) D M Cross (resigned 3 April 2022) M J Moore (appointed 1 April 2022) R W Steel (appointed 18 January 2023) K Bandy (appointed 18 January 2023) P Chambron (appointed 30 January 2023) P A Ryan (appointed 19 January 2023)
Secretary	R J Hay
Registered Office	Ellel Grange Ellel Lancaster Lancashire LA2 0HN The charity is incorporated in England and Wales.
Company Registration Number	02883771
Charity Registration Number	1041237
Scottish Charity Number	SCO38860
Solicitors	Oglethorpe Sturton and Gillibrand 16 Castle Park Lancaster Lancashire LA1 1YG
Bankers	Barclays Bank plc PO Box 6193 Basingstoke Hants RG21 3RX NatWest Bank plc PO Box 94 64 Church Street Lancaster LA1 1EZ
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

The Christian Trust

Trustees' Report

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2022 to 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2019.

The Charity also trades under the name Ellel Ministries.

The Charity and the group currently operate out of the following UK centres:

Ellel Grange	Telephone	01524 751651
Bay Horse		
Ellel	Email	info.grange@ellel.org
Lancaster		
LA2 0HN		
Glyndley Manor	Telephone	01323 440440
Stone Cross		
Pevensey	E-Mail	info.glyndley@ellel.org
Sussex		
BN24 5BS		
Ellel Pierrepont	Telephone	01252 794060
Frensham		
Farnham	E-mail	info.pierrepont@ellel.org
Surrey		
GU10 3DL		
Blairmore House	Telephone	01466 799102
Glass		
Huntly	E-mail	info.scotland@ellel.org
Aberdeenshire		
AB54 4XH		

The work at Ellel Pierrepont ceased in September 2023.

Information can also be obtained from the charity's website https://ellel.uk.

The Christian Trust

Trustees' Report

Objectives and Activities

Objectives of the charitable company

The Christian Trust was established as a registered charity in 1977 and incorporated as a company in 1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian Mission organisation with a vision to resource and equip the Church by providing training and personal ministry in Christian healing and discipleship. We aim to bring hope, healing and wholeness to the Body of Christ and further equip the Church worldwide through the principles outlined in Luke 9:11 where Jesus welcomed the people, taught them about the Kingdom of God and healed those who were in need.

Mission statement

The mission of the Trust is to fulfill this vision throughout the world, as God opens the doors, in accordance with the Great Commission of Jesus and the calling of the Church to proclaim the Kingdom of God by preaching the good news, healing the broken-hearted and setting the captives free. The Trust is therefore committed to evangelism, healing, deliverance, discipleship, and training. The Board of The Christian Trust is supported by the Executive Leadership.

Principal activities and main objectives

The Christian Trust offers, without charge, opportunities for personal prayer by holding evening events, running healing retreats and through personal ministry appointments. There are also a wide variety of other free events and also a free online discipleship and healing programme called Journey to Freedom. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The Trust equips others by offering training in Christian healing and discipleship through conferences, short courses, longer term programs and through the production and distribution of teaching material (audio, video and books.)

The training offered equips individuals and the Church in how to pray for and help others.

The main objective of the Trust is to continue to help people by offering prayer ministry and training in its established UK and overseas Centres and to develop the work so as to offer similar opportunities for prayer ministry and training in other Regions and Countries of the world. The Trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

While this report is correctly focussed on the UK Registered Charity, it should be noted that the number of countries which are now requesting help in establishing their own teaching and ministry centre under the Ellel Ministries umbrella is increasing. A robust structure of Regional Directors has been established in order to support and monitor these many financially independent operations.

Additionally, strenuous efforts continue to be made in expanding the range of books published by Sovereign World Ltd, which will help facilitate the work of all the centres, making it easier for the overseas centres to develop their work with adequate training materials.

Two new books were published in 2022; 'No Sacrifice to Great' by Gordon Pettie, and 'Mending the Nets' by Patrick Chambron and 'Explaining Honour and Respect by Tom Marshall was put back into print.

The Christian Trust

Trustees' Report

Normally, course programmes, attendance, adequate and effective staffing, and the finances of the ministry are the most useful measures for determining the ongoing health of the Charity' work.

With respect to our operational activities our primary aims, and objectives remain unchanged. However, the Trustees are keen to find ways of reducing the existing mortgage borrowings for our centres so that more of our incoming funds will be available for maintenance of the facilities which are so vital to the running of the work.

The Chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the Charity in 1986. The Trustees have determined that strenuous efforts must now be made to restore the building before further dereliction occurs. Planning permission was obtained in March 2019 but expired in March 2022 due to the project not commencing. This was primarily due to the Covid-19 pandemic with resources diverted to sustain the charity through unprecedented times. There remains a desire to restore the chapel and a fresh planning permission application is currently being considered by Lancaster City Council.

During the year the Trustees have continued to monitor activity concerning the proposed development on land surrounding Ellel Grange of a major new village under the name Ellel Gardens (www.ellelgardens.com). Initial plans included development on land that is in our view protected. Legally we have asserted our rights in this respect and the appropriate Land Registry records show that this is the case - no buildings can be constructed which would obstruct the views from Ellel Grange either to the front or to the rear of the property.

The planning application continues, but to date no decisions have been made by Lancaster City Council who continue to gather responses from relevant organisations. The Trustees continue to keep a close watch on all developments with this and will respond as necessary.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

The events organised and the services offered by the charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website https://ellel.uk. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to be able to live a more fulfilled life.

Equal access to the ministry is important to the Trustees. The Trust continues, as far as possible, to only charge for teaching courses whilst continuing to make personal ministry available free to the public regardless of race, gender, disability, or sexual orientation, relying on donations to fund this activity. The Trust relies on donations from supporters and sponsors to cover the costs of the free events. Through significant donations received from supporters a fully functional lift was installed at Glyndley Manor a number of years ago giving good quality disabled access.

Through training courses and longer-term programs attendees are taught how to minister and bring help and healing to those struggling with issues in their lives by the application of Biblical truth. Guests at Ellel Ministries events include pastors, missionaries, members of Church ministry teams and individuals seeking help and training in the Christian healing ministry. The Trust sponsors a number of delegates from developing countries on longer programs.

The Christian Trust

Trustees' Report

Feedback (written and verbal) from people who have been helped by the Charity confirms that the work of the Charity is positively impacting individuals' lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the Charity. Visitors from overseas, including many third world nations, tell that what the Charity offers in the UK is desperately needed in their own Country. The Trust receives many invitations to bring the work of the Charity to other countries.

The Trustees believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our supporters and volunteers' contribution

The prayers and gifts of supporters, which form a significant part of the income of the Trust, are greatly appreciated and are vital for continuing the work. In accordance with the original vision, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for other courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible - the fees barely cover the actual cost, and the Trust is therefore dependent on donation income to make up the difference.

The work of the Trust is carried out by both full and part-time teams amounting to around 110 people in the UK and well over 350 world-wide.

The work is further supported by around 300 volunteer ministry team members who minister to people on healing retreats, ministry appointments and during ministry times on courses and longer-term programs. The amount of time that volunteers make themselves available to help with the work of the Trust depends on their individual circumstances and can vary from a few hours a month to as much as four days a week.

The Trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who have served in the past and have now moved on to other work.

The Trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

Review of activities and future developments

In 2022 the work of Ellel Ministries International continued around the world, building on the foundations that have been carefully laid down by the Trustees and staff in previous years. All the overseas operations are legally and financially independent, although the UK Charity periodically makes donations to help establish and support the ongoing operations of work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK Charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

The complete rebuild of the Charity's website was finally launched in December 2021 and we have seen the benefit of this resource coming fully online during 2022. It is intended that all the overseas operations will have fully integrated pages within the corporate website of Ellel Ministries.

The Christian Trust

Trustees' Report

The summer of 2022 saw the fourth UK intake of young people on our Undivided gap year programme, and we are currently able to facilitate overseas and EU nationals joining our team for periods of up to two years' service or on longer-term training programmes.

Strenuous efforts were made during 2022 to continue to increase operating efficiency and minimise unnecessary expenditure and the Trustees are grateful for all the supporters who give so generously to maintain the work in the UK, and as it spearheads the encouragement of new overseas developments and facilitates all that is necessary for the running of a significant world-wide charitable work.

Serious discussions began in 2022 regarding the sale of Ellel Pierrepont as an Ellel centre. From a Charity perspective this is in response to significant and ongoing financial and practical challenges at that location. The Charity is pursuing the sale of the property in order to consolidate the UK operation, eliminate debt held by the Chairty and safeguard the future of the Charity as a whole.

Fund-raising disclosure

As a faith-based organisation, the Charity relies on donation income, the vast majority is donated online or directly to the Charity's bank accounts. We promote donations by a number of approaches including periodic appeals for financial support to those who are supporters of the work. We also adopt the use of charity boxes, and more recently tap and go contactless card donation points, in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres and occasionally take up free will offerings where appropriate. We actively promote our 1 in 1000 and other regular giving schemes to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.

We do not use the services of any professional fundraisers or commercial participators but do receive personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers, and other similar schemes, which may include online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the trustees consider this to be in the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the Trustees are mindful of the importance of protecting vulnerable individuals; therefore, care continues to be taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

Investment policy

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit. Investments are made where required to further the aims and objectives of the Charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Christian Trust

Trustees' Report

Summary of income and expenditure

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Total Incoming resources	3,078,792	576,369	3,655,161	2,602,516
Total Resources Expended	(3,032,779)	(184,609)	(3,217,388)	(2,534,966)
Exchange losses on net investments	(52,059)	-	(52,059)	(33,403)
Transfers	7,335	(7,335)	-	-
Net Movement in Funds for Year	**1,289**	**384,425**	**385,714**	**34,147**

Principal risks and uncertainties

Details of the charity's financial risk management objectives and policies are included in note 26 to the financial statements.

Reserves policy

As a Christian Mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The freehold properties which are held as security for bank borrowings currently have a market valuation in excess of their original cost. A report by an independent expert, specifically commissioned for the purpose in 2013 provided a conservative valuation of the UK properties of the group at £6,400,000 (£4,650,000 parent charity). The financial security provided by the asset value of these properties is adequate to cover the foreseeable future financial eventualities. In common with many other charities, the Trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

The sale of the Ellel Pierrepont centre will not only eliminate all the debt on the Charity but will also provide reserve funds to invest in the operations and assets of the Charity.

The total consolidated funds available as at the end of the year amounted to £3,776,371 (2021 £3,400,657) of which £541,130 (2021 £156,705) is restricted in their future use. Unrestricted free reserves amounted to a negative £8,827 (2021: positive £287,234).

Principal funding

Income to the trust in 2022 amounted to £3,655,161 (2021 £2,602,516). The main sources of these funds were as follows:

16.2% (2021: 18.3%) - Trading company income including media sales

29.3% (2021: 22.9%) - Training and conference income

54.5% (2021: 51.1%) - Donation income and legacies

0.0% (2021: 7.7%) - COVID related grants

The Christian Trust

Trustees' Report

Overall, there has been a net increase in the Trust fund of £385,714 (2021 £34,147).

Donations

During the year the group made charitable contributions to other organisations and individuals amounting to £216,452 (2021: £165,015).

Structure, governance and management

Constitution

The Charity is registered as a company limited by guarantee without share capital and was set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The Charity is governed by its Memorandum and Articles of Association dated 24 December 1993, as amended by special resolutions dated 28 September 1994, 18 October 2004 and 9 April 2008. Management of the Charity's affairs is vested in the co-directors.

The principal object of the Charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The Memorandum and Articles of Association states that the number of members shall not exceed fifteen and shall not be less than three.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All newly appointed Trustees and members require approval from the Board of Directors.

Policies adopted for the induction and training of Trustees

Newly appointed Trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

Pay policy for senior staff

Total remuneration of £52,124 (2021: £45,554) was paid to Trustees during the year. The remuneration paid to trustees and other senior staff such as centre directors is reviewed regularly by the executive leadership. The rates of remuneration are set in line with the roles carried out within the organisation. The remuneration also takes into account the benefits received by the employees, for example full accommodation and board when provided.

The Christian Trust

Trustees' Report

Organisational structure and decision making

The Executive Leadership, which includes all the current Trustees of The Christian Trust, is the group which directs the work of Elle! Ministries under the overall leadership of the International Director and Trustee board, in accordance with the vision and mission God gave to the ministry. The Executive Leadership meets on a regular basis and the centre leaders manage the day-to-day operations of the Charity. The governance arrangements of the Charity are clear in that the key body in the Charity is the Executive Leadership. However, there is full recognition that it is the Trustees who carry the legal responsibility for the Charity in the UK, and only Trustees can vote on issues concerning legalities.

The Trustees hold separate meetings on a regular basis to exercise good governance of the Charity and maintain a wider overview of key issues of concern to the UK Charities Commission and act accordingly.

The current Executive Leadership (at the end of 2022) are as follows:

Mr A J Taylor	Mrs C Taylor	Mr P Brokaar	Mr K Bandy	Mr P Chambron
Mrs L Hanekom	Mr T Kovacs	Mr M Moore	Mr R Pook	Mr H Redelinghuys
Mr P Ryan	Mrs E Soo	Mr T Soo	Mr P Stanier	Mr R Steel.

David Cross, Peter and Fiona Horrobin, and Derek Puffett retired from the Executive Leadership during April 2022, along with Paul Stanier who left the ministry later in the year. Roger Pook is due to retire in April 2023. (Peter continued as Chair of the Trustees until March 2023, before stepping down as a Trustee.)

Related party transactions

Transactions with related parties are disclosed in note 27 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Subsidiary companies

In the UK the group operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited	Intermediate holding company
Sovereign-World Limited	Book publisher and book and other media retailer
Glyndley Manor Estates Limited	Management of estate residences at Glyndley Manor
Overseas Education Trust Limited	Intermediate holding company
Mediterranean Tours Limited	Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the charity and also to further the charitable objectives. Some produce and distribute Christian literature relating to the charity's training courses. It is the intention of the trustees that each of these companies should remain profitable.

The Charity currently holds 32.4% (2021: 25.5%) of the share capital of TCT Properties No1 Limited, a company holding investment property, and increased further during 2023. The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

Overseas work in Hungary is undertaken in part through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust.

Associated entities

Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. Currently the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd	Ellel Ministries Aotearoa New Zealand	Ellel Ministries Bulgaria
Ellel Ministries Canada Inc.	Ellel Ministries Canada West	Ellel Ministries Columbia Inc
Ellel Ministries Croatia	Ellel Ministries Denmark	Ellel Ministries Finland
Ellel Ministries France	Ellel Ministries Germany	Ellel Ministries India
Ellel Ministries Kenya	Ellel Ministries Latvia	Ellel Ministries Malaysia
Ellel Ministries Netherlands	Ellel Ministries Norway	Ellel Ministries Romania
Ellel Ministries Rwanda	Ellel Ministries Singapore	Ellel Ministries South Africa
Ellel Ministries Sweden	Ellel Ministries Switzerland	Ellel Ministries USA Inc.
Hungarian Christian Trust Magyar		Kereszteny Alapitvany

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The Christian Trust

Trustees' Report

The Trust has appointed a representative in Papua New-Guinea to co-ordinate the work in this country which is generally carried out with help from other established Centres.

Qualifying third party indemnity provisions

During the year and at the date of approval of the Directors' report, qualifying third party indemnity provisions were in place in respect of the Trustees.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors Azets Audit Services are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20-09-2023 and signed on its behalf by:

M J Moore
Chairman and trustee

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Opinion

We have audited the financial statements of The Christian Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 December 2022 and of the group's 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group 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.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements, which indicates that there is a material uncertainty in the forecasts and projections over the timing and level of projected future income and therfore the derived cashflows of the charitable company. As stated in note 1, these conditions, along with the key scenarios and assumptions as described in note 1 and set out below, indicate that a material uncertainty exists, that may cast significant doubt on the charitable company's ability to continue as a going concern should these conditions occur. Our opinion is not modified in respect of this matter.

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 appears to be reasonable in the circumstances. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included, review of their forecasts, their assumptions and their underlying business plan. However, for the reasons explained above and in note 1, there are inherent uncertainties in the timing and amount of the levels of income being forecast, and there is a consequential uncertainty regarding the willingness of the funders to provide additional support should income fall below the amounts being forecast.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Members of The Christian Trust

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.

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 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.

Opinion 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 and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 (set out on page 11), 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of The Christian Trust

Auditor 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 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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;

- Reviewing board minutes;

- Challenging assumptions and judgements made by management in their significant accounting estimates; and

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 26/9/2023

Azets Audit Services is a trading name of Azets Audit Services Limited.

The Christian Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2022 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	4	1,416,761	576,369	1,993,130	1,327,499
Charitable activities	5	1,071,533	-	1,071,533	597,860
Other trading activities	6	586,496	-	586,496	475,511
Investment income	7	2	-	2	1
Other income	8	4,000	-	4,000	201,645
Total Income		3,078,792	576,369	3,655,161	2,602,516
Expenditure on:					
Raising funds		(15,101)	-	(15,101)	(54,325)
Charitable activities		(2,890,409)	(184,609)	(3,075,018)	(2,087,725)
Other expenditure		(127,269)	-	(127,269)	(392,916)
Total Expenditure	9	(3,032,779)	(184,609)	(3,217,388)	(2,534,966)
Net income		46,013	391,760	437,773	67,550
Transfers between funds		7,335	(7,335)	-	-
Other recognised gains and losses					
Other gains/losses		(52,059)	-	(52,059)	(33,403)
Net movement in funds		1,289	384,425	385,714	34,147
Reconciliation of funds					
Total funds brought forward		3,135,952	156,705	3,292,657	3,258,510
Total funds carried forward	25	3,137,241	541,130	3,678,371	3,292,657

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 25.

The Christian Trust

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 December 2021 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	4	1,202,972	124,527	1,327,499
Charitable activities	5	597,860	-	597,860
Other trading activities	6	475,511	-	475,511
Investment income	7	1	-	1
Other income	8	201,645	-	201,645
Total income		2,477,989	124,527	2,602,516
Expenditure on:				
Raising funds		(54,325)	-	(54,325)
Charitable activities		(1,946,502)	(141,223)	(2,087,725)
Other expenditure		(392,916)	-	(392,916)
Total expenditure		(2,393,743)	(141,223)	(2,534,966)
Net income/(expenditure)		84,246	(16,696)	67,550
Transfers between funds		66,550	(66,550)	-
Other recognised gains and losses				
Other gains/losses		(33,403)	-	(33,403)
Net movement in funds		117,393	(83,246)	34,147
Reconciliation of funds				
Total funds brought forward		3,018,559	239,951	3,258,510
Total funds carried forward	25	3,135,952	156,705	3,292,657

The Christian Trust

(Registration number: 02883771)
Consolidated Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	15	243,571	266,676
Tangible assets	16	5,423,522	5,537,693
Investments	17	420,000	250,000
		6,087,093	6,054,369
Current assets			
Stocks	18	70,016	77,344
Debtors	19	147,804	124,295
Cash at bank and in hand		876,907	671,415
		1,094,727	873,054
Creditors: Amounts falling due within one year	21	(562,424)	(429,115)
Net current assets		532,303	443,939
Total assets less current liabilities		6,619,396	6,498,308
Creditors: Amounts falling due after more than one year	22	(2,843,025)	(3,097,651)
Net assets		3,776,371	3,400,657
Funds of the group:			
Restricted		541,130	156,705
Unrestricted income funds			
Designated funds		406,978	418,607
General funds		2,730,263	2,717,345
Total unrestricted funds		3,137,241	3,135,952
Total charity funds		3,678,371	3,292,657
Minority interest		98,000	108,000
Total funds	25	3,776,371	3,400,657

The financial statements on pages 16 to 48 were approved by the trustees, and authorised for issue on 20-09-2023 and signed on their behalf by:

Mark J Moore

M J Moore
Chairman and trustee

The Christian Trust

(Registration number: 02883771)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	15	225,683	244,014
Tangible assets	16	4,179,684	4,257,509
Investments	17	852,712	747,391
		5,258,079	5,248,914
Current assets			
Stocks	18	9,121	5,514
Debtors	19	130,812	101,169
Investments	20	105,000	131,750
Cash at bank and in hand		848,037	623,562
		1,092,970	861,995
Creditors: Amounts falling due within one year	21	(423,345)	(354,196)
Net current assets		669,625	507,799
Total assets less current liabilities		5,927,704	5,756,713
Creditors: Amounts falling due after more than one year	22	(2,406,926)	(2,621,123)
Net assets		3,520,778	3,135,590
Funds of the charity:			
Restricted		541,130	156,705
Unrestricted income funds			
Designated funds		406,978	418,607
Unrestricted funds		2,572,670	2,560,278
Total unrestricted funds		2,979,648	2,978,885
Total funds	25	3,520,778	3,135,590

The financial statements on pages 16 to 48 were approved by the trustees, and authorised for issue on 20-09-2023 and signed on their behalf by:

Matt J Moore

M J Moore
Chairman and trustee

The Christian Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		385,714	34,147
Adjustments to cash flows from non-cash items			
Depreciation		172,961	169,733
Amortisation		29,992	9,201
Investment income	7	(2)	(1)
Revaluation of investments		(50,000)	-
		538,665	213,080
Working capital adjustments			
Decrease/(increase) in stocks	18	7,328	(5,924)
(Increase)/decrease in debtors	19	(23,509)	274,585
Increase in creditors	21	48,282	58,666
Net cash flows from operating activities		570,766	540,407
Cash flows from investing activities			
Interest receivable and similar income	7	2	1
Purchase of intangible fixed assets	15	(6,887)	(248,150)
Purchase of tangible fixed assets	16	(78,724)	(167,875)
Sale of tangible fixed assets		9,032	4,896
Purchase of investments		(120,000)	-
Movement in minority interest		(10,000)	(2,393)
Net cash flows from investing activities		(206,577)	(413,521)
Cash flows from financing activities			
Repayment of loans and borrowings	21	(161,204)	(93,125)
Repayment of capital element of finance leases and HP contracts	23	2,507	(3,225)
Net cash flows from financing activities		(158,697)	(96,350)
Net increase in cash and cash equivalents		205,492	30,536
Cash and cash equivalents at 1 January		671,415	640,879
Cash and cash equivalents at 31 December		876,907	671,415

All of the cash flows are derived from continuing operations during the above two periods.

The Christian Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Going Concern

The Trustees have assessed going concern for the forth coming 12 months, past the point the financial statements are approved, by reference to forecasts they have prepared. These forecasts include the sale of Pierrepont, which is likely to complete before the end of November 2023, and in which scenario the charity would not have any cashflow concerns. However, should the sale of the property be delayed or not proceed to completion, the forecasts demonstrate that cashflow would become strained and would go negative in December 2023 and would continue to worsen in the 12 month forecast period thereafter.

As a result, the Trustees' have already taken steps to arrange a loan facility in the event that the sale of the property is either delayed beyond November 2023 or falls through. The Trustees have had a positive response to enquiries about arranging a mortgage over a few properties (which are not part of the sale). The Trustees are confident that the sale will proceed, but have alternative plans in motion should it be delayed or not proceed to completion. Whilst the conversations over a mortgage have started, there is no firm offer in place at the time the Trustees approved the financial statements. As a result, whilst the Trustees are confident that the charitable group will continue as a going concern, there is material uncertainty over going concern which the Trustees are managing.

The Trustees have continued to prepare the financial statements for the charitable group on a going concern basis.

2 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. It is also a registered charity in England and Wales, and in Scotland.

The address of its registered office is: Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN

3 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Christian Trust meets the definition of a 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 notes.

Notes to the Financial Statements for the Year Ended 31 December 2022

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2022.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus after tax for the financial year of £385,188 (2021 - deficit of £29,748).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Key sources of estimation uncertainty
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:
The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives of the assets. These are assessed annually. They are amended when necessary to reflect changes in the condition of the assets and future economic utilisation. Current depreciation rates of the classes of tangible fixed assets are detailed in the relevant accounting policy.

The stock held by the group is reviewed each year to identify any items which are not selling in line with expectations. The directors review the sales made in the previous year and assume that this level of sales will continue for the next five years. A stock provision is applied by the directors against any stock not expected to sell within the five years.

The parent charity holds shares in the subsidiary undertakings and has long term investments in the form of loans made interest free to the subsidiary companies. The carrying value of these investments is reviewed annually against the net assets and profitability of the subsidiaries to assess whether any impairment is required.

Income and endowments
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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading activities

Income from commercial trading activities is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Charitable activities

Training and conference income is recognised when the training course has taken place.

Other income

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises 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.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill
Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets
Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation
Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line
Website development	10% straight line
E-book development	33% straight line

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

As permitted by the transitional provisions of FRS 102 the antique fixtures and fittings held by the parent charity in the financial statements were revalued at the transition date. The group and parent charity will retain this value as deemed cost and have not adopted a policy of revaluation of fixtures and fittings.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	over the life of the lease
Freehold property	2% straight line basis
Motor vehicles	25% straight line basis
Fixtures, fittings and equipment	10% to 33% straight line basis

Freehold land is not depreciated.

An amount equal to the excess of the annual depreciation charge on revalued annually from the revaluation reserve to the general reserve.

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);

2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and

3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Notes to the Financial Statements for the Year Ended 31 December 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations and legacies	1,376,761	576,369	1,953,130
Gifts in kind	40,000	-	40,000
	1,416,761	576,369	1,993,130

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations and legacies	1,162,971	124,527	1,287,498
Gifts in kind	40,001	-	40,001
	1,202,972	124,527	1,327,499

5 Income from charitable activities

	Unrestricted funds General £	Total 2022 £
Training and conferences	1,071,533	1,071,533

	Unrestricted funds General £	Total 2021 £
Training and conferences	597,860	597,860

6 Income from other trading activities

	Unrestricted funds General £	Total 2022 £
Property rental		
UK property rental	193,579	193,579
Income from overseas centres	79,165	79,165
Publishing sales	117,023	117,023
UK bookshop sales	22,743	22,743
Other income	173,986	173,986
	586,496	586,496

	Unrestricted funds General £	Total 2021 £
Property rental		
UK property rental	191,009	191,009
Income from overseas centres	69,636	69,636
Publishing sales	123,239	123,239
UK bookshop sales	13,922	13,922
Other income	77,705	77,705
	475,511	475,511

Other income includes gifts in kind, gift aid on donations, income from overseas subsidiaries and other sundry income.

7 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
	2	2

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	1	1
	1	1

8 Other income

	Unrestricted funds General £	Total 2022 £
Covid related income	4,000	4,000

	Unrestricted funds General £	Total 2021 £
Covid related income	201,645	201,645

9 Analysis of governance and support costs

Costs directly allocated to activities

	Governance costs £	Fundraising costs £	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2022 £	Total 2021 £
Conferences and training courses	-	-	-	18,967	9,483	28,450	22,815
Accommodation and catering	-	-	-	166,991	97,625	264,616	172,823
Media purchases	-	104,380	-	-	-	104,380	74,731
Travelling and motor expenses	-	60,280	-	-	-	60,280	36,257
Donations to other organisations	-	-	216,452	-	-	216,452	165,015
Legal and professional	28,282	-	-	-	-	28,282	31,826
Audit and accountancy	31,303	-	-	-	-	31,303	30,280
Bad debts	-	(1)	-	-	-	(1)	750
Amortisation of intangible assets	-	4,811	-	-	-	4,811	5,065
Net loss on foreign exchange	-	(403)	-	-	-	(403)	418
	59,585	169,067	216,452	185,958	107,108	738,170	539,980

Support costs allocated to charitable activities

	Governance costs £	Fundraising: costs of generating voluntary income £	Fundraising: cost of generating voluntary income £	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2022 £	Total 2021 £
Staff costs and allowances	-	30,737	88,959	102,458	512,288	327,865	1,063,307	866,961
Light, heat and water	-	8,949	40,564	29,835	149,174	95,471	323,993	244,974
Telephone	-	1,152	2,498	3,840	19,200	12,288	38,978	35,722
Rent and rates	-	2,378	22,981	7,932	39,658	25,381	98,330	102,150
Printing, postage and stationary	-	861	7,772	2,870	14,352	9,185	35,040	35,936
Marketing and advertising	-	505	5,235	1,686	8,430	5,395	21,251	10,040
Repairs and maintenance	-	3,129	44,441	10,432	52,158	33,381	143,541	117,415
Cleaning and laundry	-	-	14,869	-	59,999	30,000	104,868	81,292
Computer costs	-	2,862	8,587	9,540	47,700	30,528	97,217	50,885
Insurance	-	1,507	2,511	5,022	25,109	16,069	50,218	45,814
Sundry expenses	-	3,718	15,543	12,392	61,961	39,655	133,269	14,161
Bank charges	-	937	8,032	3,123	15,615	9,994	37,701	22,192
Bank overdraft and loan interest	-	3,109	22,012	10,362	51,810	33,158	120,451	93,846
Depreciation	-	5,635	32,623	18,782	93,911	60,103	211,054	173,598
Share of governance costs	(59,585)	1,236	9,144	8,203	25,234	15,768	-	-
	(59,585)	66,715	324,771	226,477	1,176,599	744,241	2,479,218	1,994,986

Raising funds costs of £15,101 includes direct costs of £nil and support costs of £15,101.

Charitable activities costs of £3,075,018 includes direct costs of £163,887, £186,046 and £107,152 and support costs of £226,477, £1,176,599 and £744,241.

Other expenditure costs of £127,269 includes direct costs of £60,554 and support costs of £66,715.

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Operating leases - plant and machinery	26,144	48,952
Audit fees	26,650	26,650
Other non-audit services	1,350	1,350
Depreciation of fixed assets	172,961	169,733
Amortisation of goodwill	29,992	9,202
Trustees remuneration	50,092	51,854

11 Trustees remuneration and expenses

During the year remuneration of £52,124 (2021: £45,554) was paid to trustees of the parent charity in line with the governing document of the charity. In addition teaching fees of £2,150 (2021: £6,300) were paid to trustees of the parent charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 25 to the financial statements.

Details of the expenses paid to trustees for travel and subsistence occurred in their duty as trustees of the charity are included in note 25 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2021 -1) in respect of defined contribution pension schemes.

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	980,221	885,623
Social security costs	51,773	63,225
Pension costs	13,997	18,113
	1,045,991	966,961

Volunteers are used in many areas to help achieve the charitable objectives. Volunteers are used in the bookshop and in various household roles at the centres. The volunteers live on site with all meals provided and are paid an allowance to cover additional living expenses.

The monthly average number of persons (including senior management / leadership team) employed by the group during the year was as follows:

	2022 No	2021 No
Leadership	13	13
Teaching and ministry	14	15
Household and grounds	40	40
Administration and support	50	53
	117	121

No employee received emoluments of more than £60,000 during the year.

13 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	26,650	26,650
Other fees to auditors		
Taxation compliance services	1,350	1,350

14 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

15 Intangible fixed assets

Group

	Goodwill £	Website development £	E-book development £	Total £
Cost				
At 1 January 2022	90,506	250,077	5,626	346,209
Additions	-	6,850	37	6,887
At 31 December 2022	90,506	256,927	5,663	353,096
Amortisation				
At 1 January 2022	68,192	6,063	5,278	79,533
Charge for the year	4,463	25,181	348	29,992
At 31 December 2022	72,655	31,244	5,626	109,525
Net book value				
At 31 December 2022	17,851	225,683	37	243,571
At 31 December 2021	22,314	244,014	348	266,676

The amortisation charge is included in expenditure on charitable activities in the consolidated statement of financial activities.

E-book development costs are the costs of digitising the books sold by Sovereign-World Limited. The website development costs are the costs of developing a website for Sovereign-World Limited which enables the group to sell the books through an online platform. The trustees believe that future economic benefit to the group will arise from both the availability of electronic versions of these books and the ability for customers to purchase books online.

The goodwill arose on the acquisition on Sovereign-World Limited and is being amortised over 20 years to 5 April 2026. The trustees believe this rate of amortisation to be appropriate to due to the long useful economic life of the titles published by Sovereign-World Limited.

Charity

	Website development £	Total £
Cost		
At 1 January 2022	248,150	248,150
Additions	6,850	6,850
At 31 December 2022	255,000	255,000
Amortisation		
At 1 January 2022	4,136	4,136
Charge for the year	25,181	25,181
At 31 December 2022	29,317	29,317
Net book value		
At 31 December 2022	225,683	225,683
At 31 December 2021	244,014	244,014

16 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	6,878,226	986,239	83,574	7,948,039
Additions	-	74,024	4,700	78,724
Disposals	(12,689)	(1,100)	-	(13,789)
Exchange movement	(10,902)	-	-	(10,902)
At 31 December 2022	6,854,635	1,059,163	88,274	8,002,072
Depreciation				
At 1 January 2022	1,588,159	760,891	61,296	2,410,346
Charge for the year	122,416	41,056	9,489	172,961
Eliminated on disposals	(3,657)	(1,100)	-	(4,757)
At 31 December 2022	1,706,918	800,847	70,785	2,578,550
Net book value				
At 31 December 2022	5,147,717	258,316	17,489	5,423,522
At 31 December 2021	5,290,067	225,348	22,278	5,537,693

Freehold property to the value of £4,675,983 (2021: £4,719,361) is held as security over the bank loans detailed in note 19 to the financial statements.

The property at Pierrepont was revalued in 1997 by qualified surveyors. Savills International Property Consultants, at current open market value at £2,750,000, which has previously been incorporated into the financial statements. The company has taken advantage of the transitional arrangements of FRS 102 and therefore the property valuation has not been updated. In the opinion of the directors the residual value of the freehold properties are in excess of their net book value. The historical cost of the Pierrepont property is £2,514,123 (2021: £2,514,123), accumulated depreciation on historic cost is £746,076 (2021: £695,793).

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Fixtures, fittings and equipment	11,872	5,784

Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	5,385,029	931,265	66,145	6,382,439
Additions	-	71,879	4,700	76,579
Disposals	(12,689)	(1,100)	-	(13,789)
At 31 December 2022	5,372,340	1,002,044	70,845	6,445,229
Depreciation				
At 1 January 2022	1,349,359	715,001	60,570	2,124,930
Charge for the year	101,548	38,692	5,132	145,372
Eliminated on disposals	(3,657)	(1,100)	-	(4,757)
At 31 December 2022	1,447,250	752,593	65,702	2,265,545
Net book value				
At 31 December 2022	3,925,090	249,451	5,143	4,179,684
At 31 December 2021	4,035,670	216,264	5,575	4,257,509

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Fixtures, fittings and equipment	11,872	5,784

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Fixed asset investments

Group

	2022	2021
	£	£
Investment properties	420,000	250,000

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2022 is not materially different from the cost.

Charity

	2022	2021
	£	£
Investment properties	170,000	-
Shares in group undertakings and participating interests	682,712	747,391
	852,712	747,391

Investment properties

	Investment properties
	£
Cost or Valuation	
Revaluation	50,000
Additions	120,000
At 31 December 2022	170,000
Provision	
At 31 December 2022	-
Net book value	
At 31 December 2022	170,000

There has been no valuation of investment property by an independent valuer.

Notes to the Financial Statements for the Year Ended 31 December 2022

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2022	1,592,524	1,592,524
Additions	55,321	55,321
At 31 December 2022	1,647,845	1,647,845
Provision for impairment		
At 1 January 2022	845,133	845,133
Charge for year	120,000	120,000
At 31 December 2022	965,133	965,133
Net book value		
At 31 December 2022	682,712	682,712
At 31 December 2021	747,391	747,391

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Notes to the Financial Statements for the Year Ended 31 December 2022

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2022	2021	Principal activity
Subsidiary undertakings					
Glyndley Manor Estates Limited	England	ordinary	100%	100%	property management company
Ellel Ministries Limited	England	ordinary	100%	100%	holding company (Dormant)
Sovereign-World Limited	England	ordinary	100%	100%	publishers of Christian books
Ellel Ministries Hungary Kft	Hungary	ordinary	100%	100%	property management company
Overseas Education Trust Limited	England	ordinary	100%	100%	intermediate holding company (Dormant)
Mediterranean Tours Limited	England	ordinary	100%	100%	facilitor of overseas tours
TCT Properties No1 Limited	England	ordinary	32.4%	25.5%	holding of investment property
Kingdom Cottage No.3 Limited	England	ordinary	100%	62%	holding of investment property - dissolved 11 October 2022

18 Stock

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Stocks	70,016	77,344	9,121	5,514

19 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	9,375	10,157	1,770	-
Due from group undertakings	-	-	9,306	-
Prepayments and accrued income	42,290	73,808	40,886	71,489
Other debtors	96,139	40,330	78,850	29,680
	147,804	124,295	130,812	101,169

20 Current asset investments

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Loans to group undertakings	-	-	105,000	131,750

Loans to group undertakings include a provision for impairment of £51,430 (2021 - £51,430).

The impairment against loans is to write down the investment in Sovereign-World Limited. The loans to the subsidiary companies are interest free loans which are not secured, and are deemed as repayable on demand.

21 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	179,679	86,390	134,600	50,600
Trade creditors	55,403	44,130	43,147	31,912
Other loans	12,200	11,000	12,200	11,000
Hire purchase and finance leases	5,179	3,739	5,179	3,739
Due to group undertakings	-	-	-	49,793
Other taxation and social security	15,862	11,308	12,364	10,500
Other creditors	53,420	48,581	23,877	26,988
Accruals and deferred income	240,681	223,967	191,978	169,664
	562,424	429,115	423,345	354,196

Deferred income

Group

	2022	2021
	£	£
Deferred income at 1 January 2022	125,425	116,335
Resources deferred in the period	165,403	125,425
Amounts released from previous periods	(125,425)	(116,335)
Deferred income at year end	165,403	125,425

Charity

	2022	2021
	£	£
Deferred income at 1 January 2022	109,024	88,407
Resources deferred in the period	142,761	109,024
Amounts released from previous periods	(109,024)	(88,407)
Deferred income at year end	142,761	109,024

22 Creditors: amounts falling due after one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	2,819,428	3,072,721	2,383,329	2,596,193
Other loans	20,474	22,874	20,474	22,874
Hire purchase and finance leases	3,123	2,056	3,123	2,056
	2,843,025	3,097,651	2,406,926	2,621,123

Group

Included in the creditors are the following amounts due after more than five years:

	2022	2021
	£	£
After more than five years by instalments	1,447,350	1,870,790

Bank loans over five years

The group bank loans amounting to £2,999,107 (2021: £3,121,532) are secured by legal mortgages and charges over the freehold properties and investment properties with the group's bankers. The value of these properties amounts to £4,675,983 (2021: £4,719,361). The bank loans represent 65.2% (2021: 66.1%) of the value of the group's property secured by the bank loans.

The charitable company bank loans amounting to £2,517,929 (2021: £2,646,793) are secured by legal mortgages and charges over the freehold properties and investment properties with the company's bankers. The value of these properties amounts to £3,925,083 (2021: £4,035,670). The bank loans represent 64.1% (2021: 65.6%) of the value of the charitable company's property secured by the bank loans.

Group bank loans amounting to £2,999,107 (2021: £3,121,532) and charitable company bank loans amounting to £2,517,929 (2021: £2,646,793) are repayable by instalments with an interest rate between 2% and 2.25% above base rate.

Charity

Included in the creditors are the following amounts due after more than five years:

	2022	2021
	£	£
After more than five years by instalments	1,447,350	1,870,790

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Within one year	5,179	3,739	5,179	3,739
In two to five years	3,123	2,052	3,123	2,052
	8,302	5,791	8,302	5,791

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Land and buildings				
Within one year	8,400	8,400	8,400	8,400
Other				
Within one year	26,980	26,144	26,980	26,144
Between one and five years	37,151	43,314	37,151	43,314
After five years	-	1,321	-	1,321
	64,131	70,779	64,131	70,779

24 Minority interests

Group

	Minority interest £	Total £
At 1 January 2022	108,000	108,000
Movement in the year	(10,000)	(10,000)
At 31 December 2022	98,000	98,000

Notes to the Financial Statements for the Year Ended 31 December 2022

25 Funds

Group

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General						
General	2,717,345	3,078,792	(3,021,150)	7,335	(52,059)	2,730,263
Designated						
Revaluation reserve	418,607	-	(11,629)	-	-	406,978
Total unrestricted funds	3,135,952	3,078,792	(3,032,779)	7,335	(52,059)	3,137,241
Restricted funds						
Head Office	8,441	466,265	(109,700)	-	-	365,006
Ellel Grange	13,872	10,910	(6,319)	(3,654)	-	14,809
Pierrepont	42,019	50,342	(46,678)	(2,082)	-	43,601
Glyndley Manor	10,956	-	(3,326)	-	-	7,630
Scotland	24,643	48,852	(18,586)	(1,599)	-	53,310
Northern Ireland	56,774	-	-	-	-	56,774
Total restricted funds	156,705	576,369	(184,609)	(7,335)	-	541,130
Total funds	3,292,657	3,655,161	(3,217,388)	-	(52,059)	3,678,371

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General						
General	2,588,323	2,471,989	(2,376,114)	66,550	(33,403)	2,717,345
Designated						
Revaluation reserve	430,236	-	(11,629)	-	-	418,607
Total unrestricted funds	3,018,559	2,471,989	(2,387,743)	66,550	(33,403)	3,135,952
Restricted funds						
Head Office	77,658	51,635	(70,852)	(50,000)	-	8,441
Ellel Grange	9,183	9,461	(7,774)	3,002	-	13,872
Pierrepont	41,970	48,852	(48,803)	-	-	42,019
Glyndley Manor	10,137	11,044	(3,293)	(6,932)	-	10,956
Scotland	44,229	3,535	(10,501)	(12,620)	-	24,643
Northern Ireland	56,774	-	-	-	-	56,774
Total restricted funds	239,951	124,527	(141,223)	(66,550)	-	156,705
Total funds	3,258,510	2,596,516	(2,528,966)	-	(33,403)	3,292,657

The specific purposes for which the funds are to be applied are as follows:

The unrestricted fund comprises the revaluation reserve on the freehold property at Pierrepont, Surrey.

Restricted funds comprise a large number of funds analysed by location and type as as above and represent contributions received for the purposes of property and other fixed asset additions, internationcal costs and other specific items of expenditure.

Transfers of £7,335 relate to resticted donations released to unresticted funds.

26 Analysis of net assets between funds

Group

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2022 £
Intangible fixed assets	243,571	-	-	243,571
Tangible fixed assets	5,016,544	406,978	-	5,423,522
Fixed asset investments	420,000	-	-	420,000
Net current assets/(liabilities)	(8,827)	-	541,130	532,303
Creditors over 1 year	(2,843,025)	-	-	(2,843,025)
Total net assets	2,828,263	406,978	541,130	3,776,371

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2021 £
Intangible fixed assets	266,676	-	-	266,676
Tangible fixed assets	5,119,086	418,607	-	5,537,693
Fixed asset investments	250,000	-	-	250,000
Net current assets/(liabilities)	287,234	-	156,705	443,939
Creditors over 1 year	(3,097,651)	-	-	(3,097,651)
Total net assets	2,825,345	418,607	156,705	3,400,657

Charity

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2022 £
Intangible fixed assets	225,683	-	-	225,683
Tangible fixed assets	3,772,706	406,978	-	4,179,684
Fixed asset investments	852,712	-	-	852,712
Net current assets/(liabilities)	128,495	-	541,130	669,625
Creditors over 1 year	(2,406,926)	-	-	(2,406,926)
Total net assets	2,572,670	406,978	541,130	3,520,778

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2021 £
Intangible fixed assets	244,014	-	-	244,014
Tangible fixed assets	3,838,902	418,607	-	4,257,509
Fixed asset investments	747,391	-	-	747,391
Net current assets/(liabilities)	351,094	-	156,705	507,799
Creditors over 1 year	(2,621,123)	-	-	(2,621,123)
Total net assets	2,560,278	418,607	156,705	3,135,590

27 Analysis of net funds

Group

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	671,415	205,492	876,907
Debt due within one year	(97,390)	(94,489)	(191,879)
Debt due after more than one year	(3,095,595)	255,693	(2,839,902)
Finance leases and hire purchase contracts	(5,795)	(2,507)	(8,302)
Net debt	(2,527,365)	364,189	(2,163,176)

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	640,879	30,536	671,415
Bank overdraft	(5,355)	5,355	-
	635,524	35,891	671,415
Debt due within one year	(146,432)	49,042	(97,390)
Debt due after more than one year	(3,280,755)	185,160	(3,095,595)
Finance leases and hire purchase contracts	(9,020)	3,225	(5,795)
Net debt	(2,800,683)	273,318	(2,527,365)

28 Related party transactions

Group

Mr A J Taylor, a trustee, received remuneration of £37,164 (2021: £32,758) and the group made pension contributions of £928 (2021: £796) in respect of his duties as an employee.

Mr R Pook, a trustee, received remuneration of £12,000 (2021: £12,000) in respect of his duties as an employee.

During the year expenses amounting to £9,961 (2021: £9,321) were paid to 4 (2021: 4) trustees in relation to their role as trustees for travel and subsistence.

During the year the group was charged book royalties amounting to £10,017 (2021: £13,429) and teaching fees amounting to £2,150 (2021: £6,300) from the trustees of the parent charity. In addition the group paid consultancy fees amounting to £6,000 (2021: £6,000). At the balance sheet date the group owed £1,095 (2021: £4,508) to trustees of the parent charity.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £86,749 (2021: £77,676) to related parties.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

29 Parent and ultimate parent undertaking

The members of The Christian Trust have control over the company. There is not considered to be an ultimate controlling party.

THE CHRISTIAN TRUST

England & Wales - Charity number 1041237

Accounts

Company registration number: 02883771

Charity registration number: 1041237

Scottish Charity registration number: SCO38860

THE CHRISTIAN TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

The Christian Trust

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The Christian Trust

Reference and Administrative Details

Chair	P J Horrobin
Trustees	P J Horrobin A J Taylor F G Horrobin R Pook D M Cross (resigned 3 April 2022) M J Moore (appointed 1 April 2022)
Registered Office	Ellel Grange Ellel Lancaster Lancashire LA2 0HN The charity is incorporated in England and Wales.
Company Registration Number	02883771
Charity Registration Number	1041237
Scottish Charity Number	SCO38860
Solicitors	Oglethorpe Sturton and Gillibrand 16 Castle Park Lancaster Lancashire LA1 1YG
Bankers	Barclays Bank plc PO Box 6193 Basingstoke Hants RG21 3RX NatWest Bank plc PO Box 94 64 Church Street Lancaster LA1 1EZ
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

The Christian Trust

Trustees' Report

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2021 to 31 December 2021. The trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2015.

The charity also trades under the name Ellel Ministries.

The charity and the group currently operate out of the following UK centres:

Ellel Grange	Telephone	01524 751651
Bay Horse		
Ellel	Email	info.grange@ellel.org
Lancaster		
LA2 0HN		
Glyndley Manor	Telephone	01323 440440
Stone Cross		
Pevensey	E-Mail	info.glyndley@ellel.org
Sussex		
BN24 5BS		
Ellel Pierrepont	Telephone	01252 794060
Frensham		
Farnham	E-mail	info.pierrepont@ellel.org
Surrey		
GU10 3DL		
Blairmore House	Telephone	01466 799102
Glass		
Huntly	E-mail	info.scotland@ellel.org
Aberdeenshire		
AB54 4XH		

Note the work in Ireland was suspended during 2021 and we no longer have an established presence there.

Information can also be obtained from the charity’s website www.ellel.uk.

The Christian Trust

Trustees' Report

Objectives and Activities

Objectives of the charitable company

The Christian Trust was established as a registered charity in 1977 and incorporated as a company in 1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian Mission organisation with a vision to resource and equip the Church by providing training and personal ministry in Christian healing and discipleship. We aim to bring hope, healing and wholeness to the Body of Christ

and further equip the Church worldwide through the principles outlined in Luke 9:11 where Jesus welcomed the people, taught them about the Kingdom of God and healed those who were in need.

Mission statement

The mission of the trust is to fulfill this vision throughout the world, as God opens the doors, in accordance with the Great Commission of Jesus and the calling of the Church to proclaim the Kingdom of God by preaching the good news, healing the broken-hearted and setting the captives free. The trust is therefore, committed to evangelism, healing, deliverance, discipleship, and training. The Board of The Christian Trust is supported by the Executive Leadership.

Principal activities and main objectives

The Christian Trust offers, without charge, opportunities for personal prayer by holding evening events, running healing retreats and through personal ministry appointments. There are also a wide variety of other free events and also a free online discipleship and healing programme called Journey to Freedom. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The trust equips others by offering training in Christian healing and discipleship through conferences, short courses, longer term programs and through the production and distribution of teaching material (audio, video and books.)

The training offered equips individuals and the Church in how to pray for and help others.

The main objective of the Trust is to continue to help people by offering prayer ministry and training in its established UK and overseas Centres and to develop the work so as to offer similar opportunities for prayer ministry and training in other Regions and Countries of the world. The trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

Other than the primary objectives of the Charity and the means of fulfilling these objectives detailed in our Principal Activities, the first few months of 2021 saw a significant impact on all of our physical centre-based operations due to the Covid-19 pandemic which effectively forced a total shutdown until we were slowly able to commence reopening from mid-May onwards in line with government guidance. As a result, we sought to continue the development of further opportunities for teaching and ministry online to reach those who have benefited from the ministry or as a result of lockdown were desperate for any sort of spiritual input. Many of our physical residential events restarted from mid-May 2021.

The Christian Trust

Trustees' Report

While this report is correctly focussed on the UK Registered Charity, it should be noted that the number of countries which are now requesting help in establishing their own teaching and ministry centre under

the Ellel Ministries umbrella is increasing. A robust structure of Regional Directors has been established in order to support and monitor these many financially independent operations.

Additionally, strenuous efforts continue to be made in expanding the range of books published by Sovereign World Ltd, which will help facilitate the work of all the centres, making it easier for the overseas centres to develop their work with adequate training materials.

Four new books were successfully published in 2021; *'Discover Healing & Freedom'* by Peter Horrobin, *'God's Way Out of Depression'* by David Cross, *'Israel the ingathering goes on'* by Esther Lever, and *'Miracles in the Midst of War'* by Paula O'Keefe

We were also very excited to be able to distribute *'One Life, Many Cars'* by Peter Horrobin and *'Eyes Closed Eyes Opened'* by Derek Puffett.

Normally, course programmes, attendance, adequate and effective staffing, and the finances of the ministry are the most useful measures for determining the ongoing health of the Charity' work.

With respect to our operational activities our primary aims, and objectives remain unchanged. However, the Trustees are keen to find ways of reducing the existing mortgage borrowings for our centres so that more of our incoming funds will be available for maintenance of the facilities which are so vital to the running of the work.

The Chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the Charity in 1986. The Trustees have determined that strenuous efforts must now be made to restore the building before further dereliction occurs. Planning permission had been obtained for this in March 2019 but expired in March 2022 due to the project not commencing. This was primarily due to the pandemic with resources diverted to sustain the charity through unprecedented times. There remains a desire to restore the chapel and the hope is that planning permission will be resubmitted during 2022.

During the year the Trustees became aware of renewed activity concerning a proposed development on land surrounding Ellel Grange of a major new village under the name Ellel Gardens (www.ellelgardens.com). Initial plans included development on land that is view protected. Legally we have asserted our rights in this respect and the appropriate Land Registry records show that this is the case - no buildings can be constructed which would obstruct the views from Ellel Grange either to the front or the rear of the property.

The planning application continues, and we invited our supporters to send in their comments on the proposals to the Lancaster City Council website. Over 800 people responded to this appeal for support – all protesting the plans and expressing concern about the impact of the development on the work of the charity as a place of refuge and retreat. To date no decisions have been made by Lancaster City Council who continue to gather responses from relevant organisations. The trustees will continue to keep a close watch on developments with this and will respond as necessary.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

The Christian Trust

Trustees' Report

The events organised and the services offered by the charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website https://ellel.uk. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to be able to live a more fulfilled life.

Equal access to the ministry is important to the trustees. The trust continues as far as possible to only charge for teaching courses whilst continuing to make personal ministry available free to the public regardless of race, gender, disability, or sexual orientation, relying on donations to fund this activity. The trust relies on donations from participants, supporters, and sponsors to cover the costs of the free events. Through significant donations received from supporters a fully functional lift was installed at Glyndley Manor a number of years ago giving good quality disabled access.

Through training courses and longer-term programs attendees are taught how to minister and bring

help and healing to those struggling with issues in their lives by the application of Biblical truth. Guests at Ellel Ministries events include Pastors, missionaries, members of Church ministry teams and individuals seeking help and training in the Christian healing ministry. The Trust sponsors a number of delegates from developing countries on longer programs.

Feedback (written and verbal) from people who have been helped by the Charity confirms that the work of the Charity is positively impacting individual's lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the Charity. Visitors from overseas, including many third world nations, tell that what the Charity offers in the UK is desperately needed in their own Country. The trust receives many invitations to bring the work of the Charity to other countries.

The Trustees of The Christian Trust believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our supporters and volunteers' contribution

The prayers and gifts of supporters, which form a significant part of the income of the trust, are greatly appreciated and are vital for continuing the work. In accordance with the original vision, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for other courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible - the fees barely cover the actual cost, and the trust is therefore dependent on donation income to make up the difference.

The work of the Trust is carried out by both full and part time teams amounting to around 120 people in the UK and well over 350 world-wide. The Trust does not pay 'commercial salaries' but operates a system of discretionary allowances. Some of the full-time team who have alternative means of income choose not to take these allowances.

The work is further supported by around 390 volunteer ministry team members who minister to people on healing retreats, ministry appointments and during ministry times on courses and longer-term programs. The amount of time that volunteers make themselves available to help in the work of the Trust depends on their individual circumstances and can vary from a few hours a month to as much as four days a week.

The Christian Trust

Trustees' Report

The Trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who have served in the past and have now moved on to other work.

The trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

Review of activities and future developments

In 2021 the work of Ellel Ministries International continued around the world, building on the foundations that have been carefully laid down by the Trustees and staff in previous years. All the overseas operations are legally and financially independent, although the UK Charity periodically makes donations to help establish and support the ongoing operations of work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK Charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

Extensive work continued throughout 2021 on the complete rebuild of the Charity's website, so that all the overseas operations will have fully integrated pages within the corporate website of Ellel Ministries. This was finally launched in December 2021 and has proved to be well worth the wait for its completion.

The summer of 2021 saw the third UK intake of young people on our Undivided gap year programme as the Covid-19 restrictions were again relaxed. We are currently able to facilitate overseas and EU nationals joining our team for periods of up to 2 years' service or on longer-term training programmes.

In spite of all that has happened with Covid-19 during 2021 we have continued to adapt and increase our online activities, even when our physical centres have been closed. Key developments are from Peter Horrobin's weekly livestreams which have reached a huge number of people. We also made available free online our Truth and Freedom teaching series and Andy and Cath Taylor have continued a monthly podcast on various topics which has now exceeded 50,000 downloads.

Statistically, our corporate YouTube account has done very well during 2020. From the date of the first lockdown on 23 March 2020 until 20 May 2021 the total number of views we have received is 162,000. This amounted to people watching one of our YouTube videos for 37,000 hours. We subsequently increased our YouTube subscriber base by 3,500. Views for the same period on our Wistia video hosting account (used mostly for non-YouTube videos hosted on our website) are 25,000.

We also launched a 'Let's Talk' podcast at the end of 2020. This has had just over 18,000 downloads from its 11 episodes so far and has reached individuals in 91 different countries worldwide.

We also made the 52-part Steps to Life audio series freely available on our website and it has had over 46,000 plays to date.

The Christian Trust

Trustees' Report

Strenuous efforts were made during 2021 to continue to increase operating efficiency and minimise unnecessary expenditure, these efforts being further driven by the considerable reduction in earned income due to the ongoing effects of Covid-19. In particular this has included the following:

- Taking full advantage of the UK Government's Job Retention Scheme.
- Applying for all available grants from the government due to centre closures (Glyndley Manor, Ellel Grange and Blairmore have all benefited as well as Glyndley Manor Estates Ltd).
- Suspending all contracts that could be put on hold – laundry etc.
- Applying for mortgage repayment holidays for Pierrepont and Ellel Grange Head Office.
- Sending out an appeal to our supporters with follow-up communications asking for support.
- Receiving significant legacy income during the pandemic period which covered the shortfalls in income.
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.
- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

The Trustees are grateful for all the supporters who give so generously to maintain the work in the UK, enabling the organisation to remain financially strong, as it spearheads the encouragement of new overseas developments and facilitates all that is necessary for the running of a significant world-wide charitable work.

The Trustees look forward with faith and enthusiasm to all that lies ahead for the future work of the Charity and continue to do everything possible to limit the negative consequences of the pandemic, especially through minimizing overhead costs and appealing for additional donations, but, in common with most organisations, there has been a downturn in earned income during 2021, the impacts of which will continue to be felt well into 2022.

Fund-raising disclosure

As a faith-based organisation, the charity relies on donation income, and this takes the approach of periodic appeals for financial support to those who are supporters of the work. We also adopt the use of charity boxes in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres and occasionally take up free will offerings where appropriate. We actively promote our 1 in 1000 and other regular giving schemes to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.

Trustees' Report

We do not use the services of any professional fundraisers or commercial participators but do receive personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers and other similar schemes, which may include online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the trustees consider this to be the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the trustees are mindful of the importance of protecting vulnerable individuals; therefore, care continues to be taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

Investment policy

Under the Memorandum and Articles of Association, the charitable company has the power to make any investment which the trustees see fit. Investments are made where required to further the aims and objectives of the charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Summary of income and expenditure

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Total Incoming resources	2,477,989	124,527	2,602,516	2,636,720
Total Resources Expended	(2,393,743)	(141,223)	(2,534,966)	(2,301,394)
Exchange losses on net investments	(33,403)	-	(33,403)	(25,319)
Transfers	66,550	(66,550)	-	-
Net Movement in Funds for Year	**117,393**	**(83,246)**	**34,147**	**310,007**

Principal risks and uncertainties

Details of the charity's financial risk management objectives and policies are included in note 2 to the financial statements.

The charity has strong support from a wide cross section of people however the principal risks and uncertainties relate to the uncertainty of continued support from donors and attendance at courses, and the timing of receipts.

A senior member of the Ellel Grange staff is trained and qualified in all aspects of the Health and Safety of our UK Centres. Where any changes are envisaged to our operating procedures, full risk assessment will be undertaken.

The Christian Trust

Trustees' Report

Reserves policy

As a Christian Mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The trust believes that it is not appropriate to have a policy of holding high cash reserves. The freehold properties which are held as security for bank borrowings currently have a market valuation in excess of their original cost. A report by an independent expert, specifically commissioned for the purpose in 2013 provided a conservative valuation of the UK properties of the group at £6,400,000 (£4,650,000 parent charity). The financial security provided by the asset value of these properties is adequate to cover the foreseeable future financial eventualities. In common with many other charities, the trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

The total consolidated funds available as at the end of the year amounted to £3,400,657 (2020 £3,368,903) of which £156,705 (2020 £239,951) is restricted in their future use. Unrestricted free reserves amounted to £287,234 (2020: £421,278).

Principal funding

Income to the trust in 2021 amounted to £2,602,516 (2020 £2,636,720). The main sources of these funds were as follows:

18.3% (2020: 13.6%) - Trading company income including media sales

22.9% (2020: 15.4%) - Training and conference income

51.1% (2020: 61.7%) - Donation income and legacies

7.7% (2020: 9.3%) - COVID related grants

Overall, there has been a net increase in the Trust fund of £34,147 (2020: £310,007).

Donations

During the year the group made charitable contributions to other organisations and individuals amounting to £109,350 (2020: £104,886).

Structure, governance and management

Constitution

The charity is registered as a company limited by guarantee without share capital and was set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The charity is governed by its Memorandum and Articles of Association dated 24 December 1993, as amended by special resolutions dated 28 September 1994, 18 October 2004 and 9 April 2008. Management of the charity's affairs is vested in the co-directors.

The principal object of the charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The Memorandum and Articles of Association states that the number of members shall not exceed fifteen and shall not be less than three.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All newly appointed trustees and members require approval from the Board of Directors.

Policies adopted for the induction and training of Trustees

Newly appointed Trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

Pay policy for senior staff

Total remuneration of £51,058 (2020: £46,747) was paid to trustees during the year. The remuneration paid to trustees and other senior staff such as centre directors is reviewed regularly by the executive leadership. The rates of remuneration are set in line with the roles carried out within the organisation. The remuneration also takes into account the benefits received by the employees for example full accommodation and board when provided.

Organisational structure and decision making

The Executive Leadership is the group which directs the work of Ellel Ministries under the overall leadership of the International Director and board, in accordance with the vision and mission God gave to the ministry. The executive leadership meets on a regular basis and the centre leaders manage the day-to-day operations of the charity.

The current Executive Leadership (at the end of 2021) are as follows:

Mr P J Horrobin	Mrs F G Horrobin	Mr A J Taylor	Mrs C Taylor	Mr P Brokaar
Mr K Bandy	Mr P Chambron	Mr D M Cross	Mrs L Hanekom	Mr T Kovacs
Mr M Moore	Mr R Pook	Mr D Puffett	Mr H Redelinghuys	Mr P Ryan
Mrs E Soo	Mr T Soo	Mr P Stanier	Mr R Steel	

Denise Cross and Anna Wood retired from the Executive Leadership during 2021, with David Cross, Peter and Fiona Horrobin, and Derek Puffett retiring in April 2022. (Peter continues as Chair of the Trustees until the 2022 Trust AGM and will then step down before retiring from the trustees in 2023).

Related party transactions

Transactions with related parties are disclosed in note 32 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

The Christian Trust

Trustees' Report

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Christian Trust

Trustees' Report

Subsidiary companies

In the UK the group operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited	Intermediate holding company
Sovereign-World Limited	Book publisher and book and other media retailer
Glyndley Manor Estates Limited	Management of estate residences at Glyndley Manor
Overseas Education Trust Limited	Intermediate holding company
Mediterranean Tours Limited	Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the charity and also to further the charitable objectives. Some produce and distribute Christian literature relating to the charity's training courses. It is the intention of the trustees that each of these companies should remain profitable.

The charity currently holds 32.4% (2020: 25.5%) of the share capital of TCT Properties No1 Limited, a company holding investment property, and increased further during 2022. The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the

Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

Overseas work in Hungary is undertaken in part through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust.

Associated entities

Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. Currently the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd	Ellel Ministries Aotearoa New Zealand	Ellel Ministries Bulgaria
Ellel Ministries Canada Inc.	Ellel Ministries Canada West	Ellel Ministries Columbia Inc
Ellel Ministries Croatia	Ellel Ministries Denmark	Ellel Ministries Finland
Ellel Ministries France	Ellel Ministries Germany	Ellel Ministries India
Ellel Ministries Kenya	Ellel Ministries Latvia	Ellel Ministries Malaysia
Ellel Ministries Netherlands	Ellel Ministries Norway	Ellel Ministries Romania
Ellel Ministries Rwanda	Ellel Ministries Singapore	Ellel Ministries South Africa
Ellel Ministries Sweden	Ellel Ministries Switzerland	Ellel Ministries USA Inc.
Hungarian Christian Trust Magyar		Kereszteny Alapitvany

The Christian Trust

Trustees' Report

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The Trust has appointed representatives in Papua New-Guinea to co-ordinate the work in this country which is generally carried out with help from other established Centres.

Qualifying third party indemnity provisions

During the year and at the date of approval of the directors' report, qualifying third party indemnity provisions were in place in respect of the trustees.

The Christian Trust

Trustees' Report

Statement of Trustees' Responsibilities
The trustees (who are also the directors of The Christian Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 presume that the charitable company will continue in business.

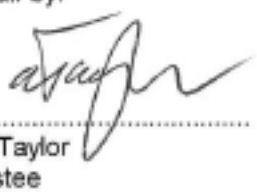
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor
In November 2021, the Board appointed MHA Tait Walker as new auditors to the Trust following a competitive tender process. Azets Audit Services Limited, trading as Azets Audit Services, were appointed auditor to the company following their acquisition of the trade of Tait Walker LLP, trading as MHA Tait Walker, on 1 May 2022.

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 16/9/2022 and signed on its behalf by:



A J Taylor
Trustee

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Opinion

We have audited the financial statements of The Christian Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 December 2021 and of the group's 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

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 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.

Independent Auditor's Report to the Members of The Christian Trust

We have nothing to report in this regard.

Opinion 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 have been prepared in accordance with applicable legal requirements.

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

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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 (set out on page 14), 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Auditor 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 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.

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;

- Reviewing board minutes;

- Challenging assumptions and judgements made by management in their significant accounting estimates; and

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment laws; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK). For instance, the further removed non-compliance is from the event and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Christian Trust

Independent Auditor's Report to the Members of The Christian Trust

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown ACA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 21/9/22

Azets Audit Services is a trading name of Azets Audit Services Limited.

The Christian Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2021
(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	1,202,972	124,527	1,327,499	1,626,459
Charitable activities	4	597,860	-	597,860	407,220
Other trading activities	5	475,511	-	475,511	358,940
Investment income	6	1	-	1	38
Other income	7	201,645	-	201,645	244,063
Total Income		2,477,989	124,527	2,602,516	2,636,720
Expenditure on:					
Raising funds		(54,325)	-	(54,325)	(48,664)
Charitable activities		(1,946,502)	(141,223)	(2,087,725)	(1,842,653)
Other expenditure		(392,916)	-	(392,916)	(410,077)
Total Expenditure	8	(2,393,743)	(141,223)	(2,534,966)	(2,301,394)
Net income/(expenditure)		84,246	(16,696)	67,550	335,326
Transfers between funds		66,550	(66,550)	-	-
Other recognised gains and losses					
Foreign exchange losses		(33,403)	-	(33,403)	(25,319)
Net movement in funds		117,393	(83,246)	34,147	310,007
Reconciliation of funds					
Total funds brought forward		3,018,559	239,951	3,258,510	2,948,503
Total funds carried forward	24	3,135,952	156,705	3,292,657	3,258,510

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 24.

The Christian Trust

Comparative Consolidated Statement of Financial Activities for the Year Ended 31 December 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	1,541,388	85,071	1,626,459
Charitable activities	4	407,220	-	407,220
Other trading activities	5	357,070	1,870	358,940
Investment income	6	38	-	38
Other income	7	244,063	-	244,063
Total income		2,549,779	86,941	2,636,720
Expenditure on:				
Raising funds		(48,664)	-	(48,664)
Charitable activities		(1,762,631)	(80,022)	(1,842,653)
Other expenditure		(410,077)	-	(410,077)
Total expenditure		(2,221,372)	(80,022)	(2,301,394)
Net income		328,407	6,919	335,326
Other recognised gains and losses				
Other gains/losses		(25,319)	-	(25,319)
Net movement in funds		303,088	6,919	310,007
Reconciliation of funds				
Total funds brought forward		2,715,471	233,032	2,948,503
Total funds carried forward	24	3,018,559	239,951	3,258,510

The Christian Trust

(Registration number: 02883771)
Consolidated Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	14	266,676	27,727
Tangible assets	15	5,537,693	5,575,420
Investments	16	250,000	250,000
		6,054,369	5,853,147
Current assets			
Stocks	17	77,344	71,420
Debtors	18	124,295	398,880
Cash at bank and in hand		671,415	640,879
		873,054	1,111,179
Creditors: Amounts falling due within one year	20	(429,115)	(449,950)
Net current assets		443,939	661,229
Total assets less current liabilities		6,498,308	6,514,376
Creditors: Amounts falling due after more than one year	21	(3,097,651)	(3,145,473)
Net assets		3,400,657	3,368,903
Funds of the group:			
Restricted		156,705	239,951
Unrestricted income funds			
Designated funds		418,607	430,236
General funds		2,717,345	2,588,323
Total unrestricted funds		3,135,952	3,018,559
Total charity funds		3,292,657	3,258,510
Minority interest		108,000	110,393
Total funds	24	3,400,657	3,368,903

The financial statements on pages 19 to 50 were approved by the trustees, and authorised for issue on 16/9/2022, and signed on their behalf by:

A J Taylor
Trustee

The Christian Trust

(Registration number: 02883771)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	14	244,014	-
Tangible assets	15	4,257,509	4,379,129
Investments	16	747,391	667,391
		5,248,914	5,046,520
Current assets			
Stocks	17	5,514	5,685
Debtors	18	101,169	377,948
Investments	19	131,750	139,724
Cash at bank and in hand		623,562	608,810
		861,995	1,132,167
Creditors: Amounts falling due within one year	20	(354,196)	(368,452)
Net current assets		507,799	763,715
Total assets less current liabilities		5,756,713	5,810,235
Creditors: Amounts falling due after more than one year	21	(2,621,123)	(2,644,897)
Net assets		3,135,590	3,165,338
Funds of the charity:			
Restricted		156,705	239,951
Unrestricted income funds			
Designated funds		418,607	430,236
Unrestricted funds		2,560,278	2,495,151
Total unrestricted funds		2,978,885	2,925,387
Total funds	24	3,135,590	3,165,338

The financial statements on pages 19 to 50 were approved by the trustees, and authorised for issue on 16/9/2022. and signed on their behalf by:

A J Taylor
Trustee

The Christian Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		34,147	335,326
Adjustments to cash flows from non-cash items			
Depreciation		169,733	175,306
Amortisation		9,201	5,125
Investment income	6	(1)	(38)
Taxation charge		-	675
Differences on foreign exchange		-	(132)
		213,080	516,262
Working capital adjustments			
(Increase)/decrease in stocks	17	(5,924)	810
Decrease/(increase) in debtors	18	274,585	(134,212)
Increase/(decrease) in creditors	20	58,666	(102,257)
Net cash flows from operating activities		540,407	280,603
Cash flows from investing activities			
Interest receivable and similar income	6	1	38
Purchase of intangible fixed assets	14	(248,150)	-
Purchase of tangible fixed assets	15	(167,875)	(12,895)
Sale of tangible fixed assets		4,896	5,444
Purchase of investments		-	(16,617)
Movement in minority interest		(2,393)	-
Net cash flows from investing activities		(413,521)	(24,030)
Cash flows from financing activities			
Repayment of loans and borrowings	20	(93,125)	114,373
Repayment of capital element of finance leases and HP contracts	22	(3,225)	-
Net cash flows from financing activities		(96,350)	114,373
Net increase in cash and cash equivalents		30,536	370,946
Cash and cash equivalents at 1 January		640,879	269,933
Cash and cash equivalents at 31 December		671,415	640,879

All of the cash flows are derived from continuing operations during the above two periods.

The Christian Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. It is also a registered charity in England and Wales, and in Scotland.

The address of its registered office is: Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Christian Trust meets the definition of a 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 notes.

Basis of consolidation
The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2021.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £29,748 (2020 - surplus of £405,160).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Key sources of estimation uncertainty
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:
The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives of the assets. These are assessed annually. They are amended when necessary to reflect changes in the condition of the assets and future economic utilisation. Current depreciation rates of the classes of tangible fixed assets are detailed in the relevant accounting policy.

The stock held by the group is reviewed each year to identify any items which are not selling in line with expectations. The directors review the sales made in the previous year and assume that this level of sales will continue for the next five years. A stock provision is applied by the directors against any stock not expected to sell within the five years.

The parent charity holds shares in the subsidiary undertakings and has long term investments in the form of loans made interest free to the subsidiary companies. The carrying value of these investments is reviewed annually against the net assets and profitability of the subsidiaries to assess whether any impairment is required.

Income and endowments
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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading activities

Income from commercial trading activities is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Charitable activities

Training and conference income is recognised when the training course has taken place.

Other income

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises 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.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill
Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets
Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation
Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line
Website development	10% straight line
E-book development	33% straight line

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

As permitted by the transitional provisions of FRS 102 the antique fixtures and fittings held by the parent charity in the financial statements were revalued at the transition date. The group and parent charity will retain this value as deemed cost and have not adopted a policy of revaluation of fixtures and fittings.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line basis
Leasehold property improvements	over the life of the lease
Motor vehicles	25% straight line basis
Fixtures, fittings and equipment	10% to 33% straight line basis

Freehold land is not depreciated.

An amount equal to the excess of the annual depreciation charge on revalued annually from the revaluation reserve to the general reserve.

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments
Investments in subsidiaries are valued at cost less provision for impairment.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);

2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and

3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability
The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations
The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations and legacies	1,162,971	124,527	1,287,498
Gifts in kind	40,001	-	40,001
	1,202,972	124,527	1,327,499

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations and legacies	1,541,388	85,071	1,626,459
	1,541,388	85,071	1,626,459

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £
Training and conferences	597,860	597,860

	Unrestricted funds General £	Total 2020 £
Training and conferences	407,220	407,220

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Property rental			
UK property rental	191,009	-	191,009
Income from overseas centres	69,636	-	69,636
Publishing sales	123,239	-	123,239
UK bookshop sales	13,922	-	13,922
Other income	77,705	-	77,705
	475,511	-	475,511

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Property rental			
UK property rental	95,770	-	95,770
Income from overseas centres	80,348	-	80,348
Publishing sales	98,984	-	98,984
UK bookshop sales	21,655	-	21,655
Other income	60,313	1,870	62,183
	357,070	1,870	358,940

Other income includes gifts in kind, gift aid on donations, income from overseas subsidiaries and other sundry income.

6 Investment income

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	1	1
	1	1

	Unrestricted funds General £	Total 2020 £
Interest receivable and similar income;		
Interest receivable on bank deposits	38	38
	38	38

7 Other income

	Unrestricted funds General £	Total 2021 £
Covid related income	201,645	201,645

	Unrestricted funds General £	Total 2020 £
Covid related income	244,063	244,063

8 Analysis of governance and support costs

Raising funds expenditure

Costs directly allocated to activities

	Governance costs £	Fundraising costs £	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2021 £	Total 2020 £
Conferences and training courses	-	-	-	15,210	7,605	22,815	20,973
Accommodation and catering	-	-	-	113,565	59,258	172,823	163,462
Media purchases	-	74,731	-	-	-	74,731	82,851
Travelling and motor expenses	-	36,257	-	-	-	36,257	41,596
Donations to other organisations	-	-	165,015	-	-	165,015	112,756
Legal and professional	31,826	-	-	-	-	31,826	19,275
Audit and accountancy	30,280	-	-	-	-	30,280	30,314
Tax	-	-	-	-	-	-	674
Bad debts	-	750	-	-	-	750	(15)
Amortisation of intangible assets	-	5,065	-	-	-	5,065	5,125
Net loss on foreign exchange	-	418	-	-	-	418	552
	62,106	117,221	165,015	128,775	66,863	539,980	477,563

Support costs allocated to charitable activities

	Governance costs £	Costs of generating voluntary income £	Fundraising costs £	Other international centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Total 2021 £	Total 2020 £
Staff costs and allowances	-	28,209	73,669	94,031	470,154	300,898	966,961	891,151
Light, heat and water	-	6,571	36,891	21,903	109,517	70,092	244,974	219,946
Telephone	-	1,014	3,618	3,379	16,897	10,814	35,722	1,512
Rent and rates	-	2,557	21,171	8,524	42,621	27,277	102,150	97,639
Printing, postage and stationary	-	781	11,215	2,602	13,011	8,327	35,936	38,353
Marketing and advertising	-	213	3,295	710	3,550	2,272	10,040	55,925
Repairs and maintenance	-	2,405	41,268	8,015	40,077	25,650	117,415	62,295
Cleaning and laundry	-	-	9,109	-	48,122	24,061	81,292	46,178
Computer costs	-	1,486	3,835	4,953	24,763	15,848	50,885	44,228
Insurance	-	1,374	2,291	4,581	22,907	14,661	45,814	45,968
Sundry expenses	-	154	9,287	513	2,565	1,642	14,161	31,135
Bank charges	-	498	6,422	1,660	8,300	5,312	22,192	28,783
Bank overdraft and loan interest	-	2,371	18,776	7,902	39,510	25,287	93,846	85,412
Depreciation	-	4,496	31,214	14,988	74,939	47,961	173,598	175,306
Share of governance costs	(62,106)	2,124	9,514	8,413	25,980	16,075	-	-
	(62,106)	54,253	281,575	182,174	942,913	596,177	1,994,986	1,823,831

Raising funds costs of £54,325 includes direct costs of £nil and support costs of £54,325.

Charitable activities costs of £2,084,118 includes direct costs of £165,015, £128,775 and £66,863 and support costs of £182,178, £942,910 and £596,172.

Other expenditure costs of £398,916 includes direct costs of £117,221 and support costs of £281,695.

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Operating leases - plant and machinery	48,952	51,791
Audit fees	26,650	30,314
Other non-audit services	1,350	1,076
Depreciation of fixed assets	169,733	175,306
Amortisation of goodwill	9,202	5,125
Trustees remuneration	51,854	46,747

10 Trustees remuneration and expenses

During the year remuneration of £45,554 (2020: £43,897) was paid to trustees of the parent charity in line with the governing document of the charity. In addition teaching fees of £6,300 (2020: £2,850) were paid to trustees of the parent charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 25 to the financial statements.

Details of the expenses paid to trustees for travel and subsistence occurred in their duty as trustees of the charity are included in note 25 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2020 -1) in respect of defined contribution pension schemes.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	885,623	822,246
Social security costs	63,225	53,824
Pension costs	18,113	15,081
	966,961	891,151

Volunteers are used in many areas to help achieve the charitable objectives. Volunteers are used in the bookshop and in various household roles at the centres. The volunteers live on site with all meals provided and are paid an allowance to cover additional living expenses. The parent charity paid allowances of £Nil (2020: £Nil) during the year.

The monthly average number of persons (including senior management / leadership team) employed by the group during the year was as follows:

	2021 No	2020 No
Leadership	13	13
Teaching and ministry	15	14
Household and grounds	40	45
Administration and support	53	57
	121	129

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	26,650	30,314
Other fees to auditors		
Taxation compliance services	1,350	1,076

13 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

14 Intangible fixed assets

Group

	Goodwill £	Website development £	E-book development £	Total £
Cost				
At 1 January 2021	90,506	1,927	5,626	98,059
Additions	-	248,150	-	248,150
At 31 December 2021	90,506	250,077	5,626	346,209
Amortisation				
At 1 January 2021	63,729	1,927	4,676	70,332
Charge for the year	4,463	4,136	602	9,201
At 31 December 2021	68,192	6,063	5,278	79,533
Net book value				
At 31 December 2021	22,314	244,014	348	266,676
At 31 December 2020	26,777	-	950	27,727

The amortisation charge is included in expenditure on charitable activities in the consolidated statement of financial activities.

E-book development costs are the costs of digitising the books sold by Sovereign-World Limited. The website development costs are the costs of developing a website for Sovereign-World Limited which enables the group to sell the books through an online platform. The trustees believe that future economic benefit to the group will arise from both the availability of electronic versions of these books and the ability for customers to purchase books online.

The goodwill arose on the acquisition on Sovereign-World Limited and is being amortised over 20 years to 5 April 2026. The trustees believe this rate of amortisation to be appropriate to due to the long useful economic life of the titles published by Sovereign-World Limited.

Charity

	Website development £	Total £
Cost		
Additions	248,150	248,150
At 31 December 2021	248,150	248,150
Amortisation		
Charge for the year	4,136	4,136
At 31 December 2021	4,136	4,136
Net book value		
At 31 December 2021	244,014	244,014

15 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	6,793,291	973,917	74,657	7,841,865
Additions	120,904	29,542	17,429	167,875
Disposals	(4,996)	(17,220)	(8,512)	(30,728)
Exchange movement	(30,973)	-	-	(30,973)
At 31 December 2021	6,878,226	986,239	83,574	7,948,039
Depreciation				
At 1 January 2021	1,465,689	736,036	64,720	2,266,445
Charge for the year	122,570	42,075	5,088	169,733
Eliminated on disposals	(100)	(17,220)	(8,512)	(25,832)
At 31 December 2021	1,588,159	760,891	61,296	2,410,346
Net book value				
At 31 December 2021	5,290,067	225,348	22,278	5,537,693
At 31 December 2020	5,327,602	237,881	9,937	5,575,420

Freehold property to the value of £4,719,361 (2020: £4,844,779) is held as security over the bank loans detailed in note 19 to the financial statements.

The property at Pierrepont was revalued in 1997 by qualified surveyors. Savills International Property Consultants, at current open market value at £2,750,000, which has previously been incorporated into the financial statements. The company has taken advantage of the transitional arrangements of FRS 102 and therefore the property valuation has not been updated. In the opinion of the directors the residual value of the freehold properties are in excess of their net book value. The historical cost of the Pierrepont property is £2,514,123 (2020: £2,514,123), accumulated depreciation on historic cost is £695,793 (2020: £645,511).

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Fixtures, fittings and equipment	5,784	8,022

Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	5,385,029	924,919	66,145	6,376,093
Additions	-	23,566	-	23,566
Disposals	-	(17,220)	-	(17,220)
At 31 December 2021	5,385,029	931,265	66,145	6,382,439
Depreciation				
At 1 January 2021	1,247,657	693,098	56,208	1,996,963
Charge for the year	101,702	39,123	4,362	145,187
Eliminated on disposals	-	(17,220)	-	(17,220)
At 31 December 2021	1,349,359	715,001	60,570	2,124,930
Net book value				
At 31 December 2021	4,035,670	216,264	5,575	4,257,509
At 31 December 2020	4,137,372	231,821	9,937	4,379,130

Assets held under finance leases and hire purchase contracts
The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Fixtures, fittings and equipment	5,784	8,022

16 Fixed asset investments

Group

	2021	2020
	£	£
Investment properties	250,000	250,000

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2021 is not materially different from the cost.

Charity

	2021	2020
	£	£
Shares in group undertakings and participating interests	747,391	667,391

Shares in group undertakings and participating interests

	Subsidiary undertakings	Total
	£	£
Cost		
At 1 January 2021	1,512,524	1,512,524
Additions	80,000	80,000
At 31 December 2021	1,592,524	1,592,524
Provision for impairment		
At 1 January 2021	845,133	845,133
At 31 December 2021	845,133	845,133
Net book value		
At 31 December 2021	747,391	747,391
At 31 December 2020	667,391	667,391

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Glyndley Manor Estates Limited	England	ordinary	100%	100%	property management company
Ellel Ministries Limited	England	ordinary	100%	100%	holding company (Dormant)
Sovereign-World Limited	England	ordinary	100%	100%	publishers of Christian books
Ellel Ministries Hungary Kft	Hungary	ordinary	100%	100%	property management company
Overseas Education Trust Limited	England	ordinary	100%	100%	intermediate holding company (Dormant)
Mediterranean Tours Limited	England	ordinary	100%	100%	facilitor of overseas tours
TCT Properties No1 Limited	England	ordinary	25.5%	25.5%	holding of investment property
Kingdom Cottage No.3 Limited	England	ordinary	62%	31%	holding of investment property

17 Stock

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Stocks	77,344	71,420	5,514	5,685

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	10,157	45,325	-	29,065
Prepayments and accrued income	73,808	234,941	71,489	233,808
Other debtors	40,330	118,614	29,680	115,075
	124,295	398,880	101,169	377,948

19 Current asset investments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Loans to group undertakings	-	-	131,750	139,724

Loans to group undertakings include a provision for impairment of £51,430 (2021 - £51,430).

The impairment against loans is to write down the investments in Glyndley Manor Estates Limited and Sovereign-World Limited. The loans to the subsidiary companies are interest free loans which are not secured, and are deemed as repayable on demand.

20 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	86,390	120,932	50,600	88,288
Trade creditors	44,130	34,977	31,912	28,856
Other loans	11,000	25,500	11,000	11,000
Hire purchase and finance leases	3,739	3,225	3,739	3,225
Due to group undertakings	-	-	49,793	42,486
Other taxation and social security	11,308	12,970	10,500	8,970
Other creditors	48,581	45,876	26,988	36,929
Accruals and deferred income	223,967	206,470	169,664	148,698
	429,115	449,950	354,196	368,452

Deferred income

Group

	2021	2020
	£	£
Deferred income at 1 January 2021	116,335	178,688
Resources deferred in the period	125,425	116,335
Amounts released from previous periods	(116,335)	(178,688)
Deferred income at year end	125,425	116,335

Charity

	2021	2020
	£	£
Deferred income at 1 January 2021	88,407	157,387
Resources deferred in the period	109,024	88,407
Amounts released from previous periods	(88,407)	(157,387)
Deferred income at year end	109,024	88,407

21 Creditors: amounts falling due after one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	3,072,721	3,114,704	2,596,193	2,614,128
Other loans	22,874	24,974	22,874	24,974
Hire purchase and finance leases	2,056	5,795	2,056	5,795
	3,097,651	3,145,473	2,621,123	2,644,897

Group

Included in the creditors are the following amounts due after more than five years:

	2021	2020
	£	£
After more than five years by instalments	1,870,790	1,880,124

Bank loans over five years

The group bank loans amounting to £3,121,532 (2020: £3,188,389) and bank overdrafts amounting to £Nil (2020: £5,355) are secured by legal mortgages and charges over the freehold properties and investment properties with the group's bankers. The value of these properties amounts to £4,719,361 (2020: £4,844,779). The bank loans represent 66.1% (2020: 63.8% sbe 65.8%) of the value of the group's property secured by the bank loans.

The charitable company bank loans amounting to £2,646,793 (2020: £2,702,417) are secured by legal mortgages and charges over the freehold properties and investment properties with the company's bankers. The value of these properties amounts to £4,035,670 (2020: £4,137,371). The bank loans represent 65.6% (2020: 65.3%) of the value of the charitable company's property secured by the bank loans.

Group bank loans amounting to £3,121,532 (2020: £3,229,889 sbe £3,188,389) and charitable company bank loans amounting to £2,646,793 (2020: £2,702,417) are repayable by instalments with an interest rate between 2% and 2.25% above base rate.

Charity

Included in the creditors are the following amounts due after more than five years:

	2021	2020
	£	£
After more than five years by instalments	1,870,790	1,880,124

22 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Within one year	3,739	3,224	3,739	3,224
In two to five years	2,052	5,795	2,052	5,795
	5,791	9,019	5,791	9,019

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Land and buildings				
Within one year	8,400	8,400	8,400	8,400
Other				
Within one year	26,144	37,409	26,144	37,409
Between one and five years	43,314	34,059	43,314	34,059
After five years	1,321	-	1,321	-
	70,779	71,468	70,779	71,468

23 Minority interests

Group

	Minority interest	Total
	£	£
At 1 January 2021	110,393	110,393
Movement in the year	(2,393)	(2,393)
At 31 December 2021	108,000	108,000

24 Funds

Group

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General						
General	2,588,323	2,471,989	(2,376,114)	66,550	(33,403)	2,717,345
Designated						
Revaluation reserve	430,236	-	(11,629)	-	-	418,607
Total unrestricted funds	3,018,559	2,471,989	(2,387,743)	66,550	(33,403)	3,135,952
Restricted funds						
Head Office	77,658	51,635	(70,852)	(50,000)	-	8,441
Ellel Grange	9,183	9,461	(7,774)	3,002	-	13,872
Pierrepont	41,970	48,852	(48,803)	-	-	42,019
Glyndley Manor	10,137	11,044	(3,293)	(6,932)	-	10,956
Scotland	44,229	3,535	(10,501)	(12,620)	-	24,643
Northern Ireland	56,774	-	-	-	-	56,774
Total restricted funds	239,951	124,527	(141,223)	(66,550)	-	156,705
Total funds	3,258,510	2,596,516	(2,528,966)	-	(33,403)	3,292,657

The Christian Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General	2,273,606	2,549,779	(2,209,743)	(25,319)	2,588,323
Designated					
Revaluation reserve	441,865	-	(11,629)	-	430,236
Total unrestricted funds	2,715,471	2,549,779	(2,221,372)	(25,319)	3,018,559
Restricted funds					
Head Office	55,709	62,871	(40,922)	-	77,658
Ellel Grange	9,669	7,412	(7,898)	-	9,183
Pierrepont	53,033	11,663	(22,726)	-	41,970
Glyndley Manor	11,349	4,315	(5,527)	-	10,137
Scotland	46,498	680	(2,949)	-	44,229
Northern Ireland	56,774	-	-	-	56,774
Total restricted funds	233,032	86,941	(80,022)	-	239,951
Total funds	2,948,503	2,636,720	(2,301,394)	(25,319)	3,258,510

The specific purposes for which the funds are to be applied are as follows:

The unrestricted fund comprises the revaluation reserve on the freehold property at Pierrepont, Surrey.

Restricted funds comprise a large number of funds analysed by location and type as as above and represent contributions received for the purposes of property and other fixed asset additions, internationcal costs and other specific items of expenditure.

Transfers of £66,550 relate to resticted donations released to unresticted funds.

25 Analysis of net assets between funds

Group

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2021 £
Intangible fixed assets	266,676	-	-	266,676
Tangible fixed assets	5,119,086	418,607	-	5,537,693
Fixed asset investments	250,000	-	-	250,000
Net current assets/(liabilities)	287,234	-	156,705	443,939
Creditors over 1 year	(3,097,651)	-	-	(3,097,651)
Total net assets	2,825,345	418,607	156,705	3,400,657

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2020 £
Intangible fixed assets	27,727	-	-	27,727
Tangible fixed assets	5,145,184	430,236	-	5,575,420
Fixed asset investments	250,000	-	-	250,000
Net current assets/(liabilities)	421,278	-	239,951	661,229
Creditors over 1 year	(3,145,473)	-	-	(3,145,473)
Total net assets	2,698,716	430,236	239,951	3,368,903

Charity

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2021 £
Intangible fixed assets	244,014	-	-	244,014
Tangible fixed assets	3,838,902	418,607	-	4,257,509
Fixed asset investments	747,391	-	-	747,391
Net current assets/(liabilities)	351,094	-	156,705	507,799
Creditors over 1 year	(2,621,123)	-	-	(2,621,123)
Total net assets	2,560,278	418,607	156,705	3,135,590

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2020 £
Tangible fixed assets	3,948,893	430,236	-	4,379,129
Fixed asset investments	667,391	-	-	667,391
Net current assets/(liabilities)	523,764	-	239,951	763,715
Creditors over 1 year	(2,644,897)	-	-	(2,644,897)
Total net assets	2,495,151	430,236	239,951	3,165,338

26 Analysis of net funds

Group

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	640,879	30,536	671,415
Bank overdraft	(5,355)	5,355	-
	635,524	35,891	671,415
Debt due within one year	(146,432)	49,042	(97,390)
Debt due after more than one year	(3,280,755)	185,160	(3,095,595)
Finance leases and hire purchase contracts	(9,020)	3,225	(5,795)
Net debt	(2,800,683)	273,318	(2,527,365)

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	293,961	346,918	640,879
Bank overdraft	(29,393)	24,038	(5,355)
	264,568	370,956	635,524
Debt due within one year	(245,720)	99,288	(146,432)
Debt due after more than one year	(3,165,617)	(115,138)	(3,280,755)
Finance leases and hire purchase contracts	(9,775)	755	(9,020)
Net debt	(3,156,544)	355,861	(2,800,683)

27 Related party transactions

Group
Mr A J Taylor, a trustee, received remuneration of £32,758 (2020: £31,897) and the group made pension contributions of £796 (2020: £770) in respect of his duties as an employee.

Mr R Pook, a trustee, received remuneration of £12,000 (2020: £12,000) in respect of his duties as an employee.

During the year expenses amounting to £9,321 (2020: £23,057) were paid to 4 (2020: 3) trustees in relation to their role as trustees for travel and subsistence.

During the year the group was charged book royalties amounting to £13,429 (2020: £8,028) and teaching fees amounting to £6,300 (2020: £2,850) from the trustees of the parent charity. In addition the group made purchases from the trustees amounting to £Nil (2020: £1,018) and paid consultancy fees amounting to £6,000 (2020: £6,000). At the balance sheet date the group owed £4,508 (2020: £3,214) to trustees of the parent charity.

During the year the group was charged book royalties amounting to £Nil (2020: £256) and teaching fees amounting to £Nil (2020: £Nil) from family members of trustees. In addition the group paid expenses amounting to £Nil (2020: £1,218) to family members. At the balance sheet date the group owed £Nil (2020: £Nil) to family members of trustees.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £77,676 (2020: £66,558) to related parties.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

28 Parent and ultimate parent undertaking

The members of The Christian Trust have control over the company. There is not considered to be an ultimate controlling party.

THE CHRISTIAN TRUST

England & Wales - Charity number 1041237

Accounts

Registered number: 02883771

Charity numbers: 1041237
and SCO 38860

THE CHRISTIAN TRUST
(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 December 2020

THE CHRISTIAN TRUST
(A company limited by guarantee)

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THE CHRISTIAN TRUST
(A company limited by guarantee)

Reference and administrative details of the charity, its trustees and advisers
For the year ended 31 December 2020

Trustees

Mr D M Cross
Mr A J Taylor
Mrs F G Horrobin
Mr P J Horrobin
Mr R Pook

Company registered number

02883771

Charity registered numbers

1041237 and SCO 38860

Registered office

Ellel Grange
Ellel
Lancaster
LA2 0HN

Chief executive officer, Chairman and International Director

Mr P J Horrobin

Independent auditor

Azets Audit Services
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Barclays Bank plc
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RG21 3RX

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Lancaster
LA1 1YG

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2020 to 31 December 2020. The trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2015.

The charity also trades under the name Ellel Ministries.

The charity and the group operate out of the following UK centres:

Ellel Grange Bay Horse Ellel Lancaster LA2 0HN	Telephone Fax Email	01524 751651 01524 751738 info@grange.ellel.org
Glyndley Manor Stone Cross Pevensey Sussex BN24 5BS	Telephone Fax E-mail	01323 440440 01323 440877 info@glyndley.ellel.org
Ellel Pierrepont Frensham Farnham Surrey GU10 3DL	Telephone Fax E-mail	01252 794060 01252 794039 info@pierrepont.ellel.org
Blairmore House Glass Huntly Aberdeenshire AB54 4XH	Telephone Fax E-mail	01466 799102 01466 700205 info@scotland.ellel.org.uk
Ellel Ireland Tonyhull Canningstown Cootehill County Cavan Republic of Ireland	Telephone E-mail	+ 353 0877 406 746 info.ireland@ellel.org

Information can also be obtained from the charity's website www.ellel.org.

Objectives and Activities

- **Objectives of the charitable company**

The Christian Trust was established as a registered charity in 1977 and incorporated as a company in

1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian Mission organisation with a vision to resource and equip the Church by providing training and personal ministry in Christian healing and discipleship.

- **Mission statement**

The mission of the trust is to fulfill this vision throughout the world, as God opens the doors, in accordance with the Great Commission of Jesus and the calling of the Church to proclaim the Kingdom of God by preaching the good news, healing the broken-hearted and setting the captives free. The trust is therefore, committed to evangelism, healing, deliverance, discipleship, and training. The Board of The Christian Trust is supported by the Executive Leadership.

- **Principal activities and main objectives**

The Christian Trust offers, without charge, opportunities for personal prayer by holding healing services, running healing retreats and through personal appointments. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The trust equips others by offering training in Christian healing and discipleship through conferences, short courses, longer term programs and through the production and distribution of teaching material (tapes, CD's, DVD's, and Books.)

The training offered equips individuals and the Church in how to pray for and help others.

The main objective of the Trust is to continue to help people by offering prayer ministry and training in its established UK and overseas Centres and to develop the work so as to offer similar opportunities for prayer ministry and training in other Regions and Countries of the world. The trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

Other than the primary objectives of the Charity and the means of fulfilling these objectives detailed in our Principal Activities, 2020 saw a significant impact on all of our physical centre-based operations from mid-March onwards due to the Covid-19 pandemic which effectively forced a total shutdown until we were slowly able to commence reopening from mid-July in line with government guidance. Further periods of restriction followed during the Autumn, culminating in a second national lockdown as the year came to an end. As a result, we sought to develop further opportunities for teaching and ministry online to reach those who have benefited from the ministry or as a result of lockdown were desperate for any sort of spiritual input. We restarted many of our physical residential events from mid-May 2021 onwards including Creativity focussed events, Flagship and Explore. These have proved to be successful.

While this report is correctly focussed on the UK Registered Charity, it should be noted that the number of countries which are now requesting help in establishing their own teaching and ministry centre under the Ellel Ministries umbrella is increasing. A robust structure of Regional Directors has been established in order to support and monitor these many financially independent operations.

Additionally, strenuous efforts continue to be made in expanding the range of books published by Sovereign World Ltd, which will help facilitate the work of all the centres, making it easier for the

overseas centres to develop their work with adequate training materials. Four new books were successfully published in 2020 including the final two titles in the Journey to Freedom series; 'God Plan for My Healing' and 'My Life in God's Hands'. We were also very excited to finally be able to publish Fiona Horrobin's excellent and highly acclaimed new book 'Healing Through Creativity' in time for Christmas.

Normally, course programmes, attendance, adequate and effective staffing, and the finances of the ministry are the most useful measures for determining the ongoing health of the Charity' work.

With respect to our operational activities our primary aims, and objectives remain unchanged. However, the Trustees are keen to find ways of reducing the existing mortgage borrowings for our centres so that more of our incoming funds will be available for maintenance of the facilities which are so vital to the running of the work.

The Chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the Charity in 1986. The Trustees have determined that strenuous efforts must now be made to restore the building before further dereliction occurs. Accordingly, new planning permission has been obtained for the restoration of the building as an additional meeting and worship venue and a fund-raising campaign for this purpose will hopefully be initiated in 2022.

During the year the Trustees became aware of a proposed development on land surrounding Ellel Grange of a major new village under the name Ellel Gardens (www.ellelgardens.com). The initial plans included development on land that according to the deeds of the Ellel Grange property was view protected. Legal help was required in order to confirm our rights in this respect and the appropriate Land Registry records were updated to ensure that Ellel Grange is permanently protected and that no buildings can be constructed which would obstruct the views from Ellel Grange either to the front or the rear of the property. Whilst no planning application was put forward for consideration by Lancaster City Council during 2020, activity has subsequently restarted and will be reported on in the 2021 report.

- **Public benefit**

The trustees have had regard to the Charity Commission's guidance on public benefit.

The events organised and the services offered by the charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website www.ellel.org. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to be able to live a more fulfilled life.

Equal access to the ministry is important to the trustees. The trust continues as far as possible to only charge for teaching courses whilst continuing to make personal ministry available free to the public regardless of race, gender, disability, or sexual orientation, relying on donations to fund this activity. The trust relies on donations from participants, supporters, and sponsors to cover the costs of Healing Retreats for which no charge is made. Through significant donations received from supporters a fully functional lift is in place at the Glyndley Manor site giving good quality disabled access.

Through training courses and longer-term programs attendees are taught how to minister and bring help and healing to those struggling with issues in their lives by the application of Biblical truth. Delegates at Ellel Ministries events include Pastors, missionaries, members of Church ministry teams

and individuals seeking training in the Christian healing ministry. The Trust sponsors a number of delegates from developing countries on longer programs.

Feedback (written and verbal) from people who have been helped by the Charity confirms that the work of the Charity is positively impacting individual's lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the Charity. Visitors from overseas, including many third world nations, tell that what the Charity offers in the UK is desperately needed in their own Country. The trust receives many invitations to bring the work of the Charity to other countries.

The Trustees of The Christian Trust believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

- **Our supporters and volunteers contribution**

The prayers and gifts of supporters, which form a significant part of the income of the trust, are greatly appreciated and are vital for continuing the work. In accordance with the original vision, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for training courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible - the fees barely cover the real cost, and the trust is therefore dependent on donation income to make up the difference.

The work of the Trust is carried out by both full and part time teams amounting to around 130 people in the UK and well over 350 world-wide. The Trust does not pay 'commercial salaries' but operates a system of discretionary allowances. Some of the full-time team who have alternative means of income choose not to take these allowances.

The work is further supported by over 400 volunteer ministry team members who minister to people on healing retreats, ministry appointments and during ministry times on training courses and longer-term programs. The amount of time that volunteers make themselves available to help in the work of the Trust depends on their individual circumstances and can vary from a few hours a month to as much as four days a week.

The Trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who have served in the past and have now moved on to other work.

The trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

- **Review of activities and future developments**

In 2020 the work of Ellel Ministries International continued around the world, building on the foundations that have been carefully laid down by the Trustees and staff in previous years. All the overseas operations are legally and financially independent, although donations are periodically made by the UK Charity to help establish and support the ongoing operations of work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK Charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

Extensive work continued throughout 2020 on the complete rebuild of the Charity's website, so that all the overseas operations will have fully integrated pages within the corporate website of Ellel Ministries. This will finally be operational by the end of 2021 and will be well worth the extended wait for its completion.

The summer of 2020 saw the second UK intake of young people on our Undivided gap year programme as the Covid-19 restrictions eased. We are currently able to facilitate overseas and EU nationals joining our team for periods of up to 2 years' service or longer-term training programmes.

In spite of all that has happened with Covid-19 during 2020 we have very significantly been able to adapt and increase our online activities, even when our physical centres have been closed. Key developments are from Peter Horrobin's weekly livestreams which have reached a huge number of people – many of whom we hope will visit one of our centres once we are able to reopen. Then we also made available free online our Truth and Freedom teaching series and another of our Trustees, David Cross, made a series of teaching videos which we have released with other videos throughout the year.

Statistically, our corporate YouTube account has done very well during 2020. From the date of the first lockdown on 23 March, until 20 May 2021 the total number of views we have received is 162,000. This amounted to people watching one of our YouTube videos for 37,000 hours. We subsequently increased our YouTube subscriber base by 3,500. Views for the same period on our Wistia video hosting account (used mostly for non-youtube videos hosted on our website) are 25,000.

We also launched a 'Let's Talk' podcast at the end of 2020. This has had just over 18,000 downloads from its 11 episodes so far and has reached individuals in 91 different countries worldwide.

We also made the 52-part Steps to Life audio series freely available on our website and it has had over 46,000 plays to date.

Strenuous efforts continued to be made during 2020 to continue to increase operating efficiency and minimise unnecessary expenditure, these efforts being further driven by the considerable reduction in earned income due to the effects of Covid-19. In particular this has included the following:

- Taking full advantage of the UK Government's Job Retention Scheme
- Applying for all available grants from the government due to centre closures (Glyndley Manor, GME, Ellel Grange and Blairmore have all benefited)
- Suspending all contracts that could be put on hold – laundry etc.
- Applying for mortgage repayment holidays for Pierrepont and Ellel Grange Head Office
- Taking out a Bounce Back Loan for Sovereign World Ltd. This effectively enabled us to repay some of the loan to Head Office meaning cash could come into Head Office from the new loan funding.
- Sending out an appeal to our supporters with follow-up communications asking for support.
- Receiving significant legacy income during the pandemic period which covered the shortfalls in income.

The Trustees are grateful for all the supporters who give so generously to maintain the work in the UK, enabling the organisation to remain financially strong, as it spearheads the encouragement of new overseas developments and facilitates all that is necessary for the running of a significant world-wide charitable work.

The Trustees look forward with faith and enthusiasm to all that lies ahead for the future work of the Charity, although, as 2020 came to an end a further national lockdown was looming due to Covid-19.

The Trustees continue to do everything possible to limit the negative consequences of the pandemic, especially through minimizing overhead costs and appealing for additional donations, but, in common with most organisations, there has been a downturn in earned income during 2020, the impacts of which will continued to be felt well into 2021.

- **Fund-raising disclosure**

As a faith-based organisation, the charity relies on donation income, and this takes the approach of periodic appeals for financial support to those who are supporters of the work. We also adopt the use of charity boxes in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres and occasionally take up free will offerings where appropriate. We actively promote our 1 in 1000 and other regular giving schemes to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.

We do not use the services of any professional fundraisers or commercial participators but do receive personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers and other similar schemes, which may include online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the trustees consider this to be the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the trustees are mindful of the importance of protecting vulnerable individuals; therefore, care continues to be taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

- **Investment policy**

Under the memorandum and articles of association, the charitable company has the power to make any investment which the trustees see fit. Investments are made where required to further the aims and objectives of the charity.

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- **Summary of income and expenditure**

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
Total incoming resources	£2,549,779	£86,941	£2,636,720	£2,704,723
Total resources expended	£(2,221,372)	£80,022	£(2,301,394)	£(2,686,325)
Exchange losses on net investments	£(25,319)	-	£(25,319)	£(46,880)
Net movement in funds for year	**£303,088**	**£6,919**	**£310,007**	**£(28,482)**

- **Principal risks and uncertainties**

Details of the charity's financial risk management objectives and policies are included in note 35 to the financial statements.

The charity has strong support from a wide cross section of people however the principal risks and uncertainties relate to the uncertainty of continued support from donors and attendance at courses, and the timing of receipts.

A senior member of the Ellel Grange staff is trained and qualified in all aspects of the Health and Safety of our UK Centres. Where any changes are envisaged to our operating procedures, full risk assessment will be undertaken.

- **Reserves policy**

As a Christian Mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The trust believes that it is not appropriate to have a policy of holding high cash reserves. The freehold properties which are held as security for bank borrowings currently have a market valuation in excess of their original cost. A report by an independent expert, specifically commissioned for the purpose in 2013 provided a conservative valuation of the UK properties of the group at £6,400,000 (£4,650,000 parent charity). The financial security provided by the asset value of these properties is adequate to cover foreseeable future financial eventualities. In common with many other charities, the trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

The total funds available as at the end of the year amounted to £3,368,903 of which £239,951 is restricted in their future use. Unrestricted free reserves amounted to a deficit of £2,724,195 (2019: £3,208,834). The negative free reserves position is attributable to the fact that the definition excludes the fixed assets which have been financed by long term liabilities which are included within the definition. This deficit is covered by the value of freehold property. It is the intention to reduce this deficit through future activities.

- **Principal funding**

Income to the trust in 2020 amounted to £2,636,720 (2019 £2,704,723). The main sources of these funds were as follows:

61.7% (2019: 40.7%) – Donation income and legacies
15.4% (2019: 42.4%) – Training and conference income
13.6% (2019: 16.9%) – Trading company income including media sales
9.3% (2019: 0.0%) – COVID related grants

Overall, there has been a net increase in the Trust fund of £310,007 (2019: decrease of £28,842).

- **Donations**

During the year the group made charitable contributions to other organisations and individuals amounting to £112,756 (2019: £104,886).

Structure, governance and management

- **Constitution**

The charity is registered as a company limited by guarantee without share capital and was set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The charity is governed by its Memorandum and Articles of Association dated 24 December 1993, as amended by special resolutions dated 28 September 1994, 18 October 2004 and 9 April 2008. Management of the charity's affairs is vested in the co-directors.

The principal object of the charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The Memorandum and Articles of Association states that the number of members shall not exceed fifteen and shall not be less than three.

- **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All newly appointed trustees and members require approval from the Board of Directors.

- **Policies adopted for the induction and training of Trustees**

Newly appointed Trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

- **Pay policy for senior staff**

Total remuneration of £46,747 (2019: £55,032) was paid to trustees during the year. The remuneration paid to trustees and other senior staff such as centre directors is reviewed regularly by the executive leadership. The rates of remuneration are set in line with the roles carried out within the organisation. The remuneration also takes into account the benefits received by the employees for example full accommodation and board when provided.

- **Organisational structure and decision making**

The Executive Leadership is the group which directs the work of Ellel Ministries under the overall leadership of the International Director and board, in accordance with the vision and mission God gave to the ministry. The executive leadership meets on a regular basis and the centre leaders manage the day-to-day operations of the charity. The current Executive Leadership are as follows:

Mr P J Horrobin	Mr D M Cross	Mr A J Taylor	Mr R Pook	Mr D Puffett
Mrs F G Horrobin	Mrs D Cross	Mrs C Taylor	Mrs A Wood	Mrs E Soo
Mr T Soo	Mr P Ryan	Mr K Bandy	Mr M Moore	Mr P Chambron
Mr T Kovacs				

Both Jill Southern and Paul Watson retired from the Executive Leadership during 2020, with Denise Cross and Anna Wood due to follow in early 2021.

- **Related party transactions**

Transactions with related parties are disclosed in note 32 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

- **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

- **Subsidiary companies**

In the UK the group operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited	Intermediate holding company
Sovereign-World Limited	Book publisher and book and other media retailer
Glyndley Manor Estates Limited	Management of 34 estate residences at Glyndley Manor
Overseas Education Trust Limited	Intermediate holding company
Mediterranean Tours Limited	Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the charity and also to further the charitable objectives. Some produce and distribute Christian literature relating to the charity's training courses. It is the intention of the trustees that each of these companies should remain profitable.

The charity now holds 25.5% (2019: 11.7%) of the share capital of TCT Properties No1 Limited, a company holding investment property, following the purchase of 20 A Ordinary Shares of £1,000 each on 17 December 2020. The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

Overseas work in Hungary is undertaken in part through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust.

- **Associated entities**

Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. Currently the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd	Ellel Ministries Aotearoa New Zealand	Ellel Ministries Bulgaria
Ellel Ministries Canada Inc.	Ellel Ministries Canada West	Ellel Ministries Columbia Inc
Ellel Ministries Croatia	Ellel Ministries Denmark	Ellel Ministries Finland
Ellel Ministries France	Ellel Ministries Germany	Ellel Ministries India
Ellel Ministries Kenya	Ellel Ministries Latvia	Ellel Ministries Malaysia
Ellel Ministries Netherlands	Ellel Ministries Norway	Ellel Ministries Romania
Ellel Ministries Rwanda	Ellel Ministries Singapore	Ellel Ministries South Africa
Ellel Ministries Sweden	Ellel Ministries Switzerland	Ellel Ministries USA Inc.
Hungarian Christian Trust Magyar		Kereszteny Alapitvany

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The Trust has appointed representatives in Papua New-Guinea to co-ordinate the work in this country which is generally carried out with help from other established Centres.

- **Qualifying third party indemnity provisions**

During the year and at the date of approval of the directors' report, qualifying third party indemnity provisions were in place in respect of the trustees.

- **Trustees' responsibilities statement**

The trustees (who are also directors of The Christian Trust for the purposes of company law) are responsible for preparing the trustees' annual 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

- **Disclosure of information to auditor**

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

- **Auditor**

The auditor, Azets Audit Services, is deemed to be reappointed under section 487 (2) of the Companies Act 2006.

This report, incorporating the group strategic report, was approved by the trustees, in their capacity as company directors.

This report was approved by the trustees on 21/9/2021 and signed on their behalf by:

Mr A J Taylor
Trustee

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CHRISTIAN TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The Christian Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial position, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in 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 parent charitable company's affairs as at 31 December 2020, and of the group and parent charitable company's incoming resources and application of resources, including the group and parent charitable company's 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 and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 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 trustees' 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.

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 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, including the group strategic report and directors' report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

• the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

• adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

• the parent charitable company's financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of directors' remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CHRISTIAN TRUST (LIMITED BY GUARANTEE)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, 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 group's and parent 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 group or the parent 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 section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 auditor's report.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Susanna Cassey (senior statutory auditor)
for and on behalf of
Azets Audit Services

Statutory Auditor

Fleet House
New Road
Lancaster
LA1 1EZ

Date: 23 September 2021

THE CHRISTIAN TRUST
(LIMITED BY GUARANTEE)

Consolidated Statement of Financial Activities
Summary Income and Expenditure Account
For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations and legacies	1	**1,541,388**	**85,071**	**1,626,459**	1,101,629
Charitable activities	4	**407,220**	**-**	**407,220**	1,146,314
Other trading activities	2	**357,070**	**1,870**	**358,940**	456,661
Other income: Covid-19 related grants		**244,063**	**-**	**244,063**	-
Investments	3	**38**	**-**	**38**	119
Total income		**2,549,779**	**86,941**	**2,636,720**	2,704,723
Expenditure on:					
Raising funds	5	**48,664**	**-**	**48,664**	56,595
Charitable activities	5	**1,762,631**	**80,022**	**1,842,653**	2,228,884
Other costs	5	**410,077**	**-**	**410,077**	400,846
Total expenditure		**2,221,372**	**80,022**	**2,301,394**	2,686,325
Net income before transfers		**328,407**	**6,919**	**335,326**	18,398
Transfers between Funds	24	**-**	**-**	**-**	-
Net income/ (expenditure) before other recognised gains and losses		**328,407**	**6,919**	**335,326**	18,398
Foreign exchange losses	24	**(25,319)**	**-**	**(25,319)**	(46,880)
Net movement in funds		**303,088**	**6,919**	**310,007**	(28,482)
Reconciliation of funds:					
Total funds brought forward	24	**2,715,471**	**233,032**	**2,948,503**	2,976,984
Total funds carried forwards	24	**3,018,559**	**239,951**	**3,258,510**	2,948,503

All activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 43 form part of these financial statements.

THE CHRISTIAN TRUST
(LIMITED BY GUARANTEE)
Company number: 02883771

Consolidated and Charity Balance Sheets
As at 31 December 2020

	Note	GROUP 31 December 2020 £	GROUP 31 December 2019 £	CHARITY 31 December 2020 £	CHARITY 31 December 2019 £
Fixed assets					
Intangible assets	14	**27,727**	32,852	**-**	-
Tangible assets	15	**5,575,420**	5,768,463	**4,379,129**	4,530,502
Investments	16,17	**250,000**	250,000	**807,115**	795,363
		5,853,147	6,051,315	**5,186,244**	5,325,865
Current assets					
Stocks	18	**71,420**	72,232	**5,685**	6,060
Debtors: due within one year	19	**398,880**	264,668	**377,948**	246,743
Cash at bank and in hand		**640,879**	293,961	**608,810**	281,255
		1,111,179	630,860	**992,443**	534,058
Creditors: amounts falling due within one year	20	**(449,950)**	(552,201)	**(368,452)**	(520,409)
Net current assets/(liabilities)		**661,229**	78,659	**623,991**	13,649
Total assets less current liabilities		**6,514,376**	6,129,974	**5,810,235**	5,339,513
Creditors: amounts falling due after more than one year	21	**(3,145,473)**	(3,054,461)	**(2,644,897)**	(2,579,335)
Net assets		**3,368,903**	3,075,513	**3,165,338**	2,760,178
Represented by:					
Unrestricted funds	24				
- Unrestricted income funds		**2,588,323**	2,273,606	**2,495,151**	2,085,281
- Revaluation reserve		**430,236**	441,865	**430,236**	441,865
Total unrestricted funds		**3,018,559**	2,715,471	**2,925,387**	2,527,146
Restricted funds	24	**239,951**	233,032	**239,951**	233,032
Total charity funds		**3,258,510**	2,948,503	**3,165,338**	2,760,178
Minority interest	23	**110,393**	127,010	**-**	-
		3,368,903	3,075,513	**3,165,338**	2,760,178

The financial statements were approved and authorised for issue by the trustees on 21/9/2021 and signed on their behalf by:

Mr A J Taylor
Director

The notes on pages 19 to 44 form part of these financial statements.

THE CHRISTIAN TRUST
(LIMITED BY GUARANTEE)

Consolidated cash flow statement
For the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	26	**371,438**	217,816
Cash flows from investing activities:			
Interest received		**61**	147
Purchase of intangible fixed assets		**-**	(1,040)
Purchase of tangible fixed assets		**(12,895)**	(159,148)
Purchase of NCI shares		**(16,617)**	-
Proceeds from sale of tangible fixed assets		**-**	(2)
Net cash used in investing activities		**(29,451)**	(160,043)
Cash flows from financing activities:			
Increase in / (Repayments of) borrowings		**114,373**	(72,760)
Interest paid		**(85,414)**	(92,882)
Net cash used in financing activities		**28,959**	(165,642)
Change in cash and cash equivalents in the year		**370,946**	(107,869)
Cash and cash equivalents brought forward		**264,578**	372,447
Cash and cash equivalents carried forward	27	**635,524**	264,578
Relating to:			
Cash at bank and in hand		**640,879**	293,961
Bank overdrafts included in creditors payable within one year		**(5,355)**	(29,383)
		635,524	264,578

Accounting Policies
For the year ended 31 December 2020

General information

The Christian Trust is a private charitable company limited by guarantee and is incorporated and domiciled in England and Wales. The address of the registered office is Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN.

The charitable company and the group operate from the UK centres as detailed in the directors report.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The financial statements are prepared in sterling, which is the functional currency of the group.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006. A summary of the financial activities undertaken by the charity as required under the Charities Accounts (Scotland) Regulations 2006 (as amended) can be found in note 13 to the financial statements.

Basis of consolidation

The group financial statements consolidate the financial statements of The Christian Trust, the company, and all of its subsidiary undertakings ('subsidiaries').

Going concern

The financial statements have been prepared on a going concern basis. The group has incurred net increase in funds of £310,007 for the year, after foreign exchange losses. At the time of approving the financial statements, the trustees have a reasonable expectation that the group and parent charity have adequate resources to continue in operational existence for the foreseeable future. The nature of the group and parent charity's business is such that there may be considerable variations in the timing and nature of cashflows which may impact on the group and parent charity's ability to meet its debts as they fall due. In making their assessment the trustees have considered the impact of the COVID-19 pandemic, which through national lockdowns required sites to close and cease trading for a period of several months. The group and charity have since resumed operations following the lifting of restrictions and the economic effect of the lockdown has been minimised in 2020 through not only being able to take advantage of incentives to manage the financial impact of the pandemic, but also through the receipt of generous donations and the receipt of legacies which the trustees believe will enable the charity and group to continue operating throughout the ongoing COVID-19 pandemic. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to these financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance condition attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Deferred income includes amounts received in advance by the charity and the subsidiary undertakings in respect of events taking place in the subsequent year.

Training and conference income is recognised when the training course has taken place.

Income from commercial trading activities is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charity where the primary aim is the delivery of activities and services within the objects of the charity. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and any professional fees incurred.

Both directly allocated costs and support costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resources and are apportioned on an appropriate basis eg staff time or estimated usage. Directly allocated costs include the costs of conferences, media and book purchases, accomodation and travel costs incurred in running the teaching courses. Support costs comprise additional costs incurred in the running of the properties and courses including staff costs, utility costs, advertising and building maintenance.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All resources expended are inclusive of irrecoverable VAT.

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identified assets and liabilities. It is amortised to the statement of financial activities over its estimated useful economic life.

Intangible fixed assets are stated at cost less amortisation. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset.

Amortisation is provided at the following rates:

Website development	-	33% straight line
E-book development	-	33% straight line
Goodwill	-	5% straight line

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line basis
Leasehold property improvements	over the life of the lease
Motor vehicles	25% straight line basis
Fixtures, fittings and equipment	10% - 33% straight line basis

Freehold land is not depreciated.

Tangible fixed assets are not capitalised when below a cost of £1,000.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historic cost depreciation charge on those assets is transferred annually from the revaluation reserve to the general reserve.

Revaluation of fixtures and fittings

As permitted by the transitional provisions of FRS 102 the antique fixtures and fittings held by the parent charity in the financial statements were revalued at the transition date. The group and parent charity will retain this value as deemed cost and have not adopted a policy of revaluation of fixtures and fittings.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with FRS 102 and not depreciated. Investment properties are revalued each year and any change in the fair value is shown in the statement of financial activities.

Investments

Subsidiary undertakings.
Investments in subsidiaries are valued at cost less provision for impairment.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

Interest receivable

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The group contributes to individual personal pension plans. Pension costs charged in the SoFA represent the contributions payable by the group in the year. Pension costs are shown in unrestricted expenditure.

Foreign currency

Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange differences are accounted for through the statement of financial activities.

The balance sheet results of foreign subsidiaries are translated at the rate of exchange ruling at the balance sheet date. SoFA transactions in foreign currencies are translated at the average exchange rate for the accounting period.

Gains or losses arising on the retranslation of foreign subsidiaries are recognised within foreign exchange reserves.

Exceptional items

Exceptional income is recognised in the period in which it is receivable. Exceptional expenses are recognised on an accruals basis to match the income. Where the expenses are incurred in order for the charity to receive the income the exceptional income is shown net in the statement of financial activities.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Critical accounting estimates and areas of judgement

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.

Critical accounting estimates and assumptions:

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives of the assets. These are assessed annually. They are amended when necessary to reflect changes in the condition of the assets and future economic utilisation. Current depreciation rates of the classes of tangible fixed assets are detailed in the relevant accounting policy. See note 15 for the carrying amount of each class of tangible fixed assets.

Stock provision

The stock held by the group is reviewed each year to identify any items which are not selling in line with expectations. The directors review the sales made in the previous year and assume that this level of sales will continue for the next five years. A stock provision is applied by the directors against any stock not expected to sell within the five years.

Impairment of investments

The parent charity holds shares in the subsidiary undertakings and has long term investments in the form of loans made interest free to the subsidiary companies. The carrying value of these investments is reviewed annually against the net assets and profitability of the subsidiaries to assess whether any impairment is required. See note 17 for details of the investments in the subsidiary undertakings.

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
1 Income from donations and legacies				
Donations	**1,041,388**	**85,071**	**1,126,459**	946,813
Legacies	**500,000**	**-**	**500,000**	154,817
Total donations and legacies	**1,541,388**	**85,071**	**1,626,459**	1,101,629

In 2019 of the total income from donations and legacies, £1,018,575 was to unrestricted funds and £83,054 was to restricted funds.

2 Income from other trading activities				
UK property rental	**95,770**	**-**	**95,770**	121,966
Income from overseas centres	**80,348**	**-**	**80,348**	77,807
Other income	**60,313**	**1,870**	**62,183**	96,678
Publishing sales	**98,984**	**-**	**98,984**	97,071
UK bookshop sales	**21,655**	**-**	**21,655**	63,140
	357,070	**1,870**	**358,940**	456,661

In 2019 of the total income from other trading activities, £444,682 was to unrestricted funds and £11,979 was to restricted funds.

3 Investment income				
Investment income	**38**	**-**	**38**	119
	38	**-**	**38**	119

In 2019 of the total investment income, £119 was to unrestricted funds and £Nil was to restricted funds.

4 Income from charitable activities				
Training and conferences	**407,220**	**-**	**407,220**	1,146,314
	407,220	**-**	**407,220**	1,146,314

In 2019, of the total income from charitable activities, £1,146,314 was to unrestricted funds and £Nil was to restricted funds.

5 Total resources expended

	Basis of allocation	Costs of generating voluntary income £	Fundraising costs: cost of goods sold and other costs £	Other International centres costs £	Training and conferences £	Healing retreats and prayer ministry £	Governance £	2020 Total £	2019 Total £
Costs directly allocated to activities									
Conferences and training courses	Direct	-	-	-	13,982	6,991	-	**20,973**	57,404
Accommodation and catering	Direct	-	-	-	108,975	54,487	-	**163,462**	214,806
Media purchases	Direct	-	82,851	-	-	-	-	**82,851**	108,679
Travelling and motor expenses	Direct	-	41,309	287	-	-	-	**41,596**	63,578
Donations to other organisations	Direct	-	-	112,756	-	-	-	**112,756**	104,886
Legal and professional	Direct	-	-	-	-	-	19,275	**19,275**	34,893
Audit and accountancy	Direct	-	-	-	-	-	30,314	**30,314**	38,731
Tax	Direct	-	674	-	-	-	-	**674**	196
Overdue taxation interest	Direct	-	-	-	-	-	-	**-**	-
Bad debts	Direct	-	(15)	-	-	-	-	**(15)**	(135)
Amortisation of intangible assets	Direct	-	5,125	-	-	-	-	**5,125**	5,632
Net loss on foreign exchange	Direct	(15)	567	-	-	-	-	**552**	(247)
Support costs allocated to activities									
Staff costs and allowances	Staff Time	26,080	65,281	86,933	434,669	278,188	-	**891,151**	882,782
Light and heat and water	Usage	5,990	30,264	19,967	99,833	63,892	-	**219,946**	273,089
Telephone	Usage	21	836	71	356	228	-	**1,512**	2,172
Rent and rates	Usage	2,442	20,295	8,142	40,707	26,053	-	**97,639**	104,049
Printing, postage and stationery	Usage	904	9,742	3,011	15,059	9,637	-	**38,353**	44,522
Marketing and advertising	Usage	1,664	3,229	5,547	27,734	17,751	-	**55,925**	103,055
Repairs and maintenance	Usage	1,328	20,240	4,427	22,134	14,166	-	**62,295**	114,007
Cleaning and laundry	Usage	-	-	-	30,785	15,393	-	**46,178**	93,586
Computer costs	Usage	1,240	4,962	4,133	20,666	13,227	-	**44,228**	50,534
Insurance	Usage	1,379	2,298	4,597	22,984	14,710	-	**45,968**	45,451
Sundry expenses	Usage	(81)	58,455	(4,122)	(13,647)	(8,732)	-	**31,135**	2,464
Bank charges	Usage	760	4,717	2,533	12,667	8,106	-	**28,783**	35,292
Bank overdraft and loan interest	Usage	2,153	17,221	7,178	35,890	22,970	-	**85,412**	92,882
Depreciation	Usage	4,488	33,190	14,960	74,798	47,870	-	**175,306**	214,016
Share of governance costs	Usage	1,049	8,836	5,955	20,868	12,881	(49,589)	**-**	-
		48,664	410,077	276,375	968,460	597,818	-	**2,301,394**	2,686,325

In 2019, of the total expenditure, £2,598,605 was expenditure from unrestricted funds and £87,720 was expenditure from restricted funds.

6 Net incoming resources/(resources expended)

	2020	2019
This is stated after charging:	£	£
Depreciation of tangible fixed assets:		
- owned by the group	**173,067**	211,779
- held under hire purchase agreements	**2,239**	2,239
Amortisation of intangible fixed assets	**5,125**	5,632
Trustees' remuneration	**46,747**	55,032
Operating lease costs	**51,791**	45,083

Trustees' remuneration represents all remuneration in the current and prior year for key management personnel.

7 Auditors' remuneration

	2020	2019
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**30,314**	38,731
Fees payable to the charity's auditor in respect of:		
- Taxation compliance services	**1,076**	600

Auditors remuneration includes £23,957 (2019: £23,100) in respect of the parent company.

8 Staff costs

	2020	2019
	£	£
Wages and salaries	**822,246**	802,356
Social security costs	**53,824**	52,189
Pension costs	**15,081**	14,385
	891,151	868,930

Volunteers are used in many areas to help achieve the charitable objectives. Volunteers are used in the bookshop and in various household roles at the centres. The volunteers live on site with all meals provided and are paid an allowance to cover additional living expenses. The parent charity paid allowances of £Nil (2019: £5,405) during the year.

9 Employee numbers

The average number of persons employed during the year was as follows:	2020 Number	2019 Number
Leadership	**13**	13
Teaching and ministry	**14**	14
Household and grounds	**45**	42
Administration and support	**57**	55
	129	124

No employee received remuneration amounting to more than £60,000 in either year.

10 Trustees' remuneration

During the year remuneration of £43,897 (2019: £43,699) was paid to trustees of the parent charity in line with the governing document of the charity. In addition teaching fees of £2,850 (2019: £11,334) were paid to trustees of the parent charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 32 to the financial statements.

Details of the expenses paid to trustees for travel and subsistence occurred in their duty as trustees of the charity are included in note 32 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2019 - 1) in respect of defined contribution pension schemes.

11 Interest payable

	2020 £	2019 £
Bank loans and overdrafts	**83,956**	91,181
Finance leases	**1,456**	1,701
Other	**-**	-
	85,412	92,882

12 Taxation

The Christian Trust is a registered charity, number 1041237. All the Trust income is applied to its charitable objectives and the Trust is, therefore exempt under current legislation from most forms of taxation.

13 Financial activities of the charity

The financial activities shown in the consolidated statement includes those of the charity and the subsidiaries detailed in note 34 to the financial statements.

The charitable company has taken advantage of the provisions in section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities.

A summary of the financial activities and a statement of cash flows undertaken by the charity is set out below.

Charity summary of financial activities

	2020	2019
	£	£
Gross incoming resources	2,435,028	2,420,759
Total expenditure on charitable activities	(2,029,868)	(2,400,034)
Governance costs	-	-
Net incoming resources	405,160	20,725
Total funds brought forward	2,760,178	2,739,453
Total funds carried forward	3,165,338	2,760,178
Represented by		
Restricted income funds	239,951	233,032
Unrestricted income funds	2,925,387	2,527,146
	3,165,338	2,760,178

Charity statement of cash flows

Cash flows from operating activities		
Net incoming resources	405,160	20,725
Adjustment for:		
Depreciation of tangible fixed assets	149,596	187,950
Loss on the sale of fixed assets	5,677	-
Decrease in stock	375	6,560
Decrease in debtors	(131,205)	(214,644)
Increase/(decrease) in creditors	(172,261)	113,886
Increase in loans to group undertakings	4,865	(17,787)
Interest payable	72,443	80,137
Interest received	(23)	(28)
Net cash generated from operating activities	334,627	176,799
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,900)	(15,599)
Purchase of investments	(16,617)	-
Proceeds from sale of tangible fixed assets	-	(2)
Interest received	23	28
Net cash generated from investing activities	(20,494)	(15,573)
Cash flows from financing activities		
(Repayment of)/increase in loans	86,620	(167,094)
(Repayment of)/increase in hire purchase	(755)	(2,406)
Interest paid	(72,443)	(80,137)
Net cash used in financing activities	13,422	(249,637)
Change in cash and cash equivalents in the year	327,555	(88,411)
Cash and cash equivalents brought forward	281,255	369,666
Cash and cash equivalents carried forward	608,810	281,255

14 Intangible assets

Group	E-book development £	Website development £	Goodwill £	Total £
Cost				
At 1 January 2020	5,626	1,927	90,506	98,059
Additions	-	-	-	-
At 31 December 2020	5,626	1,927	90,506	98,059
Amortisation				
At 1 January 2020	4,014	1,927	59,266	65,207
Charge for the year	662	-	4,463	5,125
At 31 December 2020	4,676	1,927	63,729	70,332
Net book value				
At 31 December 2020	**950**	**-**	**26,777**	**27,727**
At 31 December 2019	1,612	-	31,240	32,852

The amortisation charge of £5,125 (2019: £5,632) is included in expenditure on charitable activities in the consolidated statement of financial activities.

E-book development costs are the costs of digitising the books sold by Sovereign-World Limited. The website development costs are the costs of developing a website for Sovereign-World Limited which enables the group to sell the books through an online platform. The trustees believe that future economic benefit to the group will arise from both the availability of electronic versions of these books and the ability for customers to purchase books online.

The goodwill arose on the acquisition on Sovereign-World Limited and is being amortised over 20 years to 5 April 2026. The trustees believe this rate of amortisation to be appropriate to due to the long useful economic life of the titles published by Sovereign-World Limited.

15 Tangible assets

Group	Freehold land and property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2020	6,816,953	1,009,067	71,657	7,897,677
Exchange movement	(25,188)	-	-	(25,188)
Additions	7,807	1,188	3,900	12,895
Disposals	(6,281)	(36,338)	(900)	(43,519)
Transfers	-	-	-	-
At 31 December 2020	6,793,291	973,917	74,657	7,841,865
Depreciation				
At 1 January 2020	1,344,661	725,665	58,888	2,129,214
Charge for the year	122,540	46,709	6,057	175,306
Disposals	(1,512)	(36,338)	(225)	(38,075)
At 31 December 2020	1,465,689	736,036	64,720	2,266,445
Net book value				
At 31 December 2020	**5,327,602**	**237,881**	**9,937**	**5,575,420**
At 31 December 2019	5,472,292	283,402	12,769	5,768,463

Freehold property to the value of £4,844,779 (2019: £4,962,921) is held as security over the bank loans detailed in note 21 to the financial statements.

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Group	2020 £	2019 £
Motor vehicles	-	-
Fixtures, fittings and equipment	**8,022**	10,260

The property at Pierrepont was revalued in 1997 by qualified surveyors, Savills International Property Consultants, at current open market value at £2,750,000, which has previously been incorporated into the financial statements. The company is taking advantage of the transitional arrangements of FRS 102 and therefore the property valuation has not been updated. In the opinion of the directors the residual value of the freehold properties are in excess of their net book value. The historical cost of the Pierrepont property is £2,514,123 (2019: £2,514,123), accumulated depreciation on historic cost is £645,511 (2019: £595,229).

15 Tangible assets (continued)

Charity	Freehold land and property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2020	5,391,609	961,257	63,145	6,416,011
Additions	-	-	3,900	3,900
Disposals	(6,580)	(36,338)	(900)	(43,818)
Transfers	-	-	-	-
At 31 December 2020	5,385,029	924,919	66,145	6,376,093
Cost	2,635,029	924,919	66,145	3,626,093
Valuation	2,750,000	-	-	2,750,000
	5,385,029	924,919	66,145	6,376,093
Depreciation				
At 1 January 2020	1,147,534	687,599	50,376	1,885,509
Charge for the period	101,702	41,837	6,057	149,596
Disposals	(1,578)	(36,338)	(225)	(38,141)
Transfers	-	-	-	-
At 31 December 2020	1,247,658	693,098	56,208	1,996,964
Net book value				
At 31 December 2020	**4,137,371**	**231,821**	**9,937**	**4,379,129**
At 31 December 2019	4,244,075	273,658	12,769	4,530,502

Freehold property to the value of £4,137,371 (2019: £4,244,075) is held as security over the bank loans detailed in note 21 to the financial statements.

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Charity	2020 £	2019 £
Motor vehicles	-	-
Fixtures, fittings and equipment	**8,022**	10,260

The property at Pierrepont was revalued in 1997 by qualified surveyors, Savills International Property Consultants, at current open market value at £2,750,000, which has previously been incorporated into the financial statements. The company is taking advantage of the transitional arrangements of FRS 102 and therefore the property valuation has not been updated. In the opinion of the directors the residual value of the freehold properties are in excess of their net book value. The historical cost of the Pierrepont property is £2,514,123 (2019: £2,514,123), accumulated depreciation on historic cost is £645,511 (2019: £595,229).

16 Investment property

Group	Freehold investment property 2020	Total 2020 £
Cost or valuation		
At 1 January 2020	**250,000**	**250,000**
At 31 December 2020	**250,000**	**250,000**

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2020 is not materially different from the cost.

17 Fixed asset investments

Charity	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost or valuation			
At 1 January 2020	1,495,907	196,019	1,691,926
Additions	16,617	-	16,617
Movements in loans	-	(4,865)	(4,865)
At 31 December 2020	1,512,524	191,154	1,703,678
Impairment			
At 1 January 2020	845,133	51,430	896,563
Charge for the year	-	-	-
At 31 December 2020	845,133	51,430	896,563
Net book value			
At 31 December 2020	**667,391**	**139,724**	**807,115**
At 31 December 2019	650,774	144,589	795,363

The impairment against loans is to write down the investments in Glyndley Manor Estates Limited and Sovereign-World Limited.

The loans to the subsidiary companies are interest free loans which are not secured, and are deemed as repayable on demand.

Details of the company's shares in UK group undertakings are included in note 34 to the financial statements.

18 Stocks

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£	£	£	£
Finished goods and goods for resale	71,420	72,232	5,685	6,060
	71,420	72,232	5,685	6,060

19 Debtors

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
Due within one year	£	£	£	£
Trade debtors	45,325	16,090	29,065	2,160
Tax recoverable	8,886	11,391	8,886	11,391
Other debtors	109,728	129,716	106,189	127,070
Prepayments and accrued income	234,941	107,471	233,808	106,122
	398,880	264,668	377,948	246,743

20 Creditors: amounts falling due within one year

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£	£	£	£
Bank loans and overdrafts	120,932	119,501	88,288	68,387
Loans from supporters	25,500	28,000	11,000	11,000
Net obligations under finance leases and hire purchase contracts	3,225	2,823	3,225	2,823
Trade creditors	34,977	92,217	28,856	78,936
Amounts owed to group undertakings	-	-	42,486	110,272
Other taxation and social security	12,970	15,044	8,970	9,677
Other creditors	45,876	37,377	36,929	31,732
Accruals and deferred income	206,470	257,239	148,698	207,582
	449,950	552,201	368,452	520,409

21 Creditors: amounts falling due after more than one year

	Group		Charity	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Bank loans	**3,114,704**	3,022,535	**2,614,128**	2,547,409
Loans from supporters	**24,974**	24,974	**24,974**	24,974
Net obligations under hire purchase contracts	**5,795**	6,952	**5,795**	6,952
	3,145,473	3,054,461	**2,644,897**	2,579,335

Creditors include amounts not wholly repayable within 5 years as follows:

	Group		Charity	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Repayable by instalments	**1,880,124**	1,932,034	**1,880,124**	1,932,034

All creditors due after more than 5 years relate to bank loans held in The Christian Trust and Glyndley Manor Estates Limited.

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	Group		Charity	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Between one and five years	**5,795**	9,980	**5,795**	9,980

The group bank loans amounting to £3,188,389 (2019: £3,112,653) and bank overdrafts amounting to £5,355 (2019: £29,383) are secured by legal mortgages and charges over the freehold properties and investment properties with the group's bankers. The value of these properties amounts to £4,844,779 (2019: £4,962,921). The bank loans represent 63.8% (2019: 63.3%) of the value of the group's property secured by the bank loans.

The charitable company bank loans amounting to £2,702,417 (2019: £2,615,796) are secured by legal mortgages and charges over the freehold properties and investment properties with the company's bankers. The value of these properties amounts to £4,137.371 (2019: £4,244,075). The bank loans represent 65.3% (2019: 61.6%) of the value of the charitable company's property secured by the bank loans.

Group bank loans amounting to £3,229,889 (2019: £3,112,653) and charitable company bank loans amounting to £2,702,417 (2019: £2,615,796) are repayable by instalments with an interest rate between 2% and 2.25% above base rate.

22 Deferred income

	Group		Charity	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Deferred income brought forward	**178,688**	141,593	**157,387**	119,355
Released in the year	**(178,688)**	(141,593)	**(157,387)**	(119,355)
Deferred in the year	**116,335**	178,688	**88,407**	157,387
	116,335	178,688	**88,407**	157,387

Deferred income comprises course income and cottage rental income received in advance.

23 Minority Interests

Equity	£
At 1 January 2020	127,010
Movement during the year	(16,617)
At 31 December 2020	110,393

The minority interest relates to the 74.5% (2019: 88.3%) of shares in TCT Properties No1. Limited which are held by third parties. The Christian Trust has control of the company as detailed in note 34 to the financial statements.

24 Statement of funds

	Brought Forward 1 January 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Carried Forward 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
Reserves	2,715,471	2,549,779	(2,221,372)	-	(25,319)	3,018,559
Restricted funds						
Head office	55,709	62,871	(40,922)	-	-	77,658
Ellel Grange	9,669	7,412	(7,898)	-	-	9,183
Pierrepont	53,033	11,663	(22,726)	-	-	41,970
Glyndley Manor	11,349	4,315	(5,527)	-	-	10,137
Scotland	46,498	680	(2,949)	-	-	44,229
Northern Ireland	56,774	-	-	-	-	56,774
	233,032	86,941	(80,022)	-	-	239,951
Total of funds	2,948,503	2,636,720	(2,301,394)	-	(25,319)	3,258,510

The unrestricted fund incorporates the revaluation reserve on the freehold property at Pierrepont, Surrey of £430,236 (2019: £441,873). The difference between the historical cost depreciation on the property and the actual depreciation charged on the revalued amount has been transferred from the revaluation reserve to the general unrestricted funds. In the current year this amounted to £11,629 (2019: £11,629).

Restricted funds comprise a large number of funds analysed by location and type as above and represent contributions received for the purposes of property and other fixed asset additions, international costs and other specific items of expenditure.

Transfers of £Nil (2019: £5,791) relate to restricted donations released to unrestricted funds.

Transfers of £Nil (2019: £5,791) relate to restricted donations released to unrestricted funds, including fixed asset purchases and previously recognised unrestricted expenditure.

Losses of £25,319 (2019: £46,880) relate to foreign exchange losses on the retranslation of the net assets of a foreign subsidiary into sterling as at the balance sheet date.

	Brought Forward 1 January 2019	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Carried Forward 31 December 2019
	£	£	£	£	£	£
Unrestricted funds						
Reserves	2,745,475	2,609,690	(2,598,605)	5,791	(46,880)	2,715,471
Restricted funds						
Head office	50,574	11,085	(7,862)	1,912	-	55,709
Ellel Grange	16,609	24,221	(20,947)	(10,214)	-	9,669
Pierrepont	58,277	12,479	(17,723)	-	-	53,033
Glyndley Manor	9,303	29,438	(27,392)	-	-	11,349
Scotland	39,726	17,810	(13,549)	2,511	-	46,498
Northern Ireland	57,021	-	(247)	-	-	56,774
	231,510	95,033	(87,720)	(5,791)	-	233,032
Total of funds	2,976,984	2,704,723	(2,686,325)	-	(46,880)	2,948,503

25 Analysis of net assets between funds

Group At 31 December 2020	Intangible fixed assets £	Tangible assets £	Investment property £	Net current assets less liabilities £	Total £
Restricted funds	-	-	-	239,951	239,951
Unrestricted funds	27,727	5,575,420	250,000	(2,724,195)	3,128,952
Total	27,727	5,575,420	250,000	(2,484,244)	3,368,903

Charity At 31 December 2020	Intangible fixed assets £	Tangible assets £	Investments £	Net current assets less liabilities £	Total £
Restricted funds	-	-	-	239,951	239,951
Unrestricted funds	-	4,379,129	807,115	(2,260,857)	2,925,387
Total	-	4,379,129	807,115	(2,020,906)	3,165,338

Group At 31 December 2019	Intangible fixed assets £	Tangible assets £	Investment property £	Net current assets less liabilities £	Total £
Restricted funds	-	-	-	233,032	233,032
Unrestricted funds	32,852	5,768,463	250,000	(3,208,834)	2,842,481
Total	32,852	5,768,463	250,000	(2,975,802)	3,075,513

Charity At 31 December 2019	Intangible fixed assets £	Tangible assets £	Investments £	Net current assets less liabilities £	Total £
Restricted funds	-	-	-	233,032	233,032
Unrestricted funds	-	4,530,502	795,363	(2,798,718)	2,527,146
Total	-	4,530,502	795,363	(2,565,686)	2,760,178

26 Reconciliation of movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net income for the year (as per statement of financial activities)	335,326	18,398
Adjustment for:		
Depreciation charges	175,306	214,018
Amortisation charge	5,125	5,632
Loss on the sale of fixed assets	5,443	-
Decrease in stocks	810	3,464
Decrease in debtors	(134,212)	(202,266)
(Increase)/Decrease in creditors	(102,257)	85,638
Taxation charge	675	197
Interest payable	85,414	92,882
Interest receivable	(61)	(147)
Differences on foreign exchange	(131)	-
Net cash provided by operating activities	371,438	217,816

27 Analysis of changes in net debt - group

	1 January 2020	Cash flows	31 December 2020
	£	£	£
Cash at bank and in hand	293,961	346,918	640,879
Bank overdrafts	(29,393)	24,038	(5,355)
	264,568	370,955	635,524
Borrowings excluding overdrafts	(3,165,617)	(115,138)	(3,280,755)
Total	**(2,901,049)**	**255,818**	**(2,645,231)**

28 Contingent liabilities

The charitable company has given an unlimited guarantee with NatWest Bank plc in favour of Glyndley Manor Estates Limited. At the balance sheet date the maximum liability amounted to £491,720 (2019: £526,240).

29 Pension commitments

The group makes contributions to certain individuals personal pension schemes. The assets of the schemes are held in separately administered funds. The pension cost charge represents contributions payable by the group and amounted to £15,081 (2019: £14,385). Contributions of £3,205 were outstanding at the year end.

30 Operating lease commitments

The total of the group's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Within 1 year	**8,400**	8,400	**37,409**	43,391
Between 1 and 5 years	**-**	-	**34,059**	68,308
Over 5 years	**-**	-	**-**	-
Total	**8,400**	8,400	**71,468**	111,699

The total of the company's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	£	£	**£**	£
Within 1 year	**8,400**	8,400	**37,409**	43,391
Between 1 and 5 years	**-**	-	**34,059**	68,308
Over 5 years	**-**	-	**-**	-
Total	**8,400**	8,400	**71,468**	111,699

31 Trustees' benefits: advances, credit and guarantees

During the year the group made interest free advances amounting to £7,200 (2019: £7,200) to Mr P J Horrobin to cover expenses incurred during his work for the group. Expense claims submitted amounted to £8,829 (2019: £8,787). At the balance sheet date the group owed £4,514 to (2019: was owed £3,825 by) Mr P J Horrobin.

32 Transactions with trustees

Mr A J Taylor, a trustee, received remuneration of £31,897 (2019: £31,699) and the group made pension contributions of £770 (2019: £705) in respect of his duties as an employee.

Mr R Pook, a trustee, received remuneration of £12,000 (2019: £12,000) in respect of his duties as an employee.

During the year expenses amounting to £23,057 (2019: £20,425) were paid to 3 (2019: 5) trustees in relation to their role as trustees for travel and subsistence.

During the year rent amounting to £Nil (2019: £250) was paid by one trustee in relation to property rental.

During the year the group was charged book royalties amounting to £8,028 (2019: £7,506) and teaching fees amounting to £2,850 (2019: £11,334) from the trustees of the parent charity. In addition the group made purchases from the trustees amounting to £1,018 (2019: £1,809) and paid consultancy fees amounting to £6,000 (2019: £6,000). At the balance sheet date the group owed £3,214 (2019: £384) to trustees of the parent charity.

During the year the parent charity received unrestricted donations of £Nil (2019: £1,930) from the trustees.

During the year the group was charged book royalties amounting to £256 (2019: £256) and teaching fees amounting to £Nil (2019: £2,348) from family members of trustees. In addition the group paid expenses amounting to £1,218 (2019: £4,875) to family members. At the balance sheet date the group owed £Nil (2019: £Nil) to family members of trustees.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £66,558 (2019: £66,168) to related parties.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

At the balance sheet date the charity was owed the following by its subsidiary companies:
Sovereign-World Limited: £35,395 (2019: £35,396) net of a provision of £51,430 (2019: £51,430);
Mediterranean Tours Limited: £4,193 (2019: £4,193);
TCT Properties No.1 Limited: £105,000 (2019: £105,000).

At the balance sheet date the charity owed the following to its subsidiary companies:
Overseas Education Trust Limited: £100 (2019: £100);
Glyndley Manor Estates Limited: £42,486 (2019: £113,672);
Ellel Ministries Limited : £Nil (2019: £Nil);

33 Controlling party

The members of The Christian Trust have control over the company in the current and prior period. There is no ultimate controlling party in either the current or previous period.

34 Subsidiary undertakings

The subsidiary undertakings are as follows:

Company name	Company number	Activity	Country of incorporation	% shareholding
Glyndley Manor Estates Limited	02016406	Property management company	England	100
Ellel Ministries Limited	02353217	Holding company (Dormant)	England	100
Sovereign-World Limited	01998095	Publishers of Christian books	England	100
Ellel Ministries Hungary Kft		Property management company	Hungary	100
Overseas Education Trust Limited	07121353	Intermediate holding company (Dormant)	England	100
Mediterranean Tours Limited	06914914	Facilitator of overseas tours	England	100
TCT Properties No. 1 Limited	07992388	Holding of investment property	England	25.5

The percentage shareholding is of Ordinary shares of £1 each and represents the proportion of the nominal value held and the proportion of the voting rights represented by those shares other than Glyndley Manor Estates Limited in which the share capital is divided into Ordinary A shares and Ordinary B shares. The share capital of TCT Properties No. 1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes are as required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has control over TCT Properties No. 1 Limited and the results of TCT Properties No. 1 Limited have been included in the consolidated financial statements.

Mediterranean Tours Limited is a wholly owned subsidiary of Overseas Education Trust Limited.

In the opinion of the trustees, The Christian Trust has control over all of the subsidiary undertakings as above.

In previous years the trustees have put into place license agreements between The Christian Trust and a number of foreign operations. In addition certain of the directors of The Christian Trust are also directors of these overseas companies. In the opinion of the trustees, The Christian Trust does not have effective control of the foreign operations and therefore these companies are excluded from the consolidated financial statements.

Subsidiary undertakings (continued)

A summary of the trading subsidiaries results for the year ended 31 December 2020 and details of the aggregate reserves as at 31 December 2020 are given below:

	Ellel Ministries Hungary Kft £	Overseas Education Trust Limited £	Mediterranean Tours Limited	Mediterranean Tours (Israel) Limited
Turnover	50,126	-	51,021	-
Expenditure	(50,722)	-	(46,832)	-
Profit/(loss) for the period	(596)	-	4,189	-
Fixed assets	392,700	1	-	-
Current assets	4,021	100	6,106	-
Current liabilities	(2,131)	(1)	(11,502)	-
Long term liabilities	-	-	-	-
Aggregate share capital and reserves	394,590	100	(5,396)	-

	Ellel Ministries Limited £	Glyndley Manor Estates Limited £	Sovereign-World Limited £	TCT Properties No. 1 Limited £
Turnover	-	120,897	120,677	-
Expenditure	-	(169,353)	(141,185)	-
Profit/(loss) for the period	-	(48,456)	(20,508)	-
Fixed assets	-	803,593	950	250,000
Current assets	-	50,599	100,397	-
Current liabilities	-	(83,044)	(102,018)	(105,000)
Long term liabilities	-	(462,997)	(49,660)	-
Aggregate share capital and reserves	-	308,151	(50,331)	145,000

35 Financial risk management objectives and policies

The group holds or issues financial instruments in order to achieve three main objectives, being:

(a) to finance its operations;
(b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
(c) for trading purposes.

In addition, the group has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from the group's operations.

Transactions in financial instruments result in the group assuming or transferring to another party one or more of the financial risks described below.

Interest rate risk

The group is exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on bank overdrafts and loans.

Credit risk

Investments of cash surpluses and borrowings are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

Liquidity risk

The group manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

Currency risk

The group seeks to invoice and be invoiced in its principal trading currency wherever possible so as to minimise its exposure to foreign currency movements.

36 Events after the reporting date

During the year and continuing since the year end, the spread of COVID-19 has severely impacted many local economies around the globe and in common with many other UK entities the group and charity were forced to cease operations for part of the year. The group and charity operate in sectors where measures taken based upon Government advice to contain the spread of the virus, including travel bans, quarantines, and social distancing mean that operations will continue to be affected into the future until these restrictions are lifted. The group and charity have cuts costs and taken advantage of available incentives including grants, furloughs and mortgage holidays to manage the financial impact of the pandemic. Response to donation appeals have also been substantial, along with the receipt of legacies that have supported the group and charity through the downturn enforced by the national lockdown.

The group and charity have determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the period ended 31 December 2020 have not been adjusted to reflect their impact.

THE CHRISTIAN TRUST
(LIMITED BY GUARANTEE)

Parent detailed income and expenditure account
For the year ended 31 December 2020

	2020	2019
	£	£
Charitable activities		
Long Term Courses	**221,862**	462,925
Other Courses	**184,158**	679,092
	406,020	1,142,017
Donations and legacies		
Regular Donations	**283,327**	263,123
Offerings & General Donations	**383,651**	399,528
Appeal Donations	**244,126**	95,839
Gift Aid on Donations	**130,284**	105,269
Restricted Donations	**85,071**	83,054
Legacies	**500,000**	154,817
	1,626,459	1,101,629
Other trading activities		
Bookshop income	**10,435**	33,521
Property rental	**8,461**	8,460
Overseas Tithes	**80,348**	77,807
Sundry Income	**102,190**	57,325
	201,434	177,112
Other income: Covid-19 related grants	**201,115**	-
Total Income	**2,435,028**	2,420,759
Less: Charity expenditure		
Staff Allowances and NI	**783,794**	772,503
Staff Pensions	**14,229**	13,615
Staff Costs	**10,450**	11,609
Property Rental	**20,550**	22,700
Rates	**64,852**	69,072
Insurance	**44,697**	45,451
Catering	**163,462**	214,806
Household & Laundry	**46,178**	93,586
Electricity, Gas & Water	**199,666**	248,809
Print, Postage & Stationery	**29,989**	38,662
Communications	**38,603**	37,744
Marketing & Publicity	**16,869**	64,486
Computer Costs	**40,591**	48,187
Course,Retreats and Events Costs	**20,823**	56,665
Charitable Donations	**145,829**	151,152
Motor, Travel and Subsistence	**39,230**	55,776
Property and Equipment Repairs	**44,270**	98,203
Other Costs	**22,161**	6,812
Audit and accountancy	**20,436**	26,652
Professional Fees	**12,238**	24,476
Depreciation	**155,272**	187,950
Foreign exchange differences	**(1,393)**	-
Bank Charges	**24,629**	30,981
Bank Interest	**72,443**	80,137
Total Charity expenditure	**2,029,868**	2,400,034
Net income from charitable sources	**405,160**	20,725
Net income for the year	**405,160**	20,725