

Registered Company No: 3203917

The Christian Conference Trust  
Consolidated Annual Report and Financial Statements  
for the year ended  
31<sup>st</sup> October 2025

Registered Charity No: 1056604

*serving the Christian family, with beautiful venues  
and great hospitality, to see ministry flourish*

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

**Contents**

	Page
Reference and Administrative details of the Charity, its trustees and advisers	2
Trustees' Annual Report (including Strategic Report)	3
Statement of Trustees' Responsibilities	8
Independent Auditor's Report	9
Consolidated Statement of Financial Activities (incorporating a consolidated income and expenditure account)	13
Balance Sheets	14
Consolidated Cash Flow Statement	15
Notes to the Financial Statements	16

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS**

**Legal Status**

The Christian Conference Trust ("the Trust") is a registered charity (registration number 1056604) and is constituted as a company registered in England and Wales and limited by guarantee (registration number 3203917).

**Trustees**

Elected by members:

Andy Lucas (Chair)

Hayley Beckett

Andrew Cave

Dionne Gravesande

Sharon Greasley

John Levick

Nicholas Myers

Michael Page

Michael Quantick

Michael Talbot

**Bankers**

Barclays Bank plc	Charity Bank
Third Floor Office	Fosse House
2 High Street	182 High Street
Nottingham	Tonbridge
NG1 2EN	TN9 1BE

**Auditor**

Moore Kingston Smith L L P  
9 Appold Street  
London  
EC2A 2AP

**Registered Office**

The Christian Conference Trust  
The Hayes Conference Centre  
Hayes Lane  
Swanwick  
Alfreton  
Derbyshire  
DE55 1AU

**Senior Management**

John Heasman	Chief Executive
Lorna Page	Finance Director
Mark Rowe	Sales & Marketing Director
Heather Thomas	Operations Director

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

## **STATEMENT OF FAITH**

The Trust's Statement of Faith is "I/We confess the Lord Jesus Christ as God and Saviour and seek to fulfil my/our calling to the glory of one God: Father, Son and Holy Spirit."

## **OBJECTIVES**

The charitable objective for which the Trust is established, as stated in its Memorandum and Articles of Association, is "to promote the Christian religion, in particular by providing facilities at less than the commercial rate for conferences retreats and meetings". This is achieved by reinvesting the annual net surplus of the organisation to continue to improve and develop the facilities available to guests.

The Trust runs centres for residential and day conferences. There are currently three centres; The Hayes in Derbyshire, High Leigh in Hertfordshire and Highgate House in Northamptonshire.

Our centres have a rich Christian legacy with which many of our groups are connected. As the charity is non-denominational in outlook we aim to provide inclusive, safe, comfortable and welcoming places of conference and prayer where, in the words of one of our founders, "all Christians might meet and take counsel together about the affairs of the kingdom of God". We put this into effect by:

- seeking God's leading for the Trust in all that we do
- organising ourselves to meet our guests' requirements, rather than expecting them to meet ours
- striving to treat our guests as we would wish to be treated
- valuing each member of staff, providing them with support and training as necessary, offering employment based on a mutually beneficial relationship, and recruiting in the expectation that the Trust's Christian ethos will be honoured and promoted
- empowering and encouraging each member of staff to take decisions that improve or enhance each guest's experience of our centres
- playing our part as an interested and concerned corporate citizen in each community where we operate

Where there is excess capacity, the Trust has historically also provided hospitality and conference facilities to charities and public sector organisations that are not primarily Christian, through a wholly owned subsidiary company, First Conference Estate Ltd (FCE). All taxable profits of the subsidiary are gifted to the Trust. However, in recent years demand from Christian groups has grown significantly and as the Trust is legally obliged to prioritise space for Christian groups, this means that availability for other groups through its trading subsidiary has become increasingly limited. In view of that the Board of FCE agreed to make some changes to FCE booking eligibility during the period to only accept future bookings from groups which have a longstanding relationship with FCE at The Hayes and High Leigh. Highgate House only takes bookings on behalf of the Trust.

## **PERFORMANCE AND ACHIEVEMENTS**

We thank God for another blessed year of operation with strong demand from churches and Christian groups spending time away together in residential ministry at our centres.

We achieved 121,150 visitor nights for the year (2023/24:119,100) the vast majority of which were attributable to churches and Christian groups as we continue to deliver the principal objective of the charity by being able to provide these groups with the benefit of charges at less than the commercial rate. A combination of great value, beautiful well-located venues and warm Christian service consistently leads to very high levels of guest satisfaction and repeat bookings.

Our new centre Highgate House in Northamptonshire which opened in June 2024 is proving very popular with churches and Christian groups.

A £2m project to build a major new conference hall at High Leigh commenced on site in February 2025 with the new facility available for groups from summer 2026. We thank God that this project was funded entirely through the generosity of a Christian donor.

We are blessed with a committed and servant-hearted staff team, many of whom live in the local community in which each of our centres are located. During the year we introduced our new Learning Management System; a dedicated portal for staff training. We also invested heavily in our learning and development environment during the year, to ensure our staff team continue to be well trained and equipped.

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

We continue our journey of environmental stewardship in partnership with *A Rocha UK*, with a growing understanding across the Trust of our responsibilities and opportunities as a charity. We completed our second carbon footprint assessment in 2025 which helps us prioritise investment in creation-care for our centres.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Corporate governance is as relevant in the charitable sector as it is in the commercial world. The trustees of the Christian Conference Trust aim to have high standards of accountability as well as a proper and ethical performance of their duties.

During the year the Board and its committees met regularly, both face-to-face and by video-conference.

**Governance arrangements**

The Trust is a registered charity (registration number 1056604) and is constituted as a company registered in England and Wales and limited by guarantee (registration number 3203917). Its objects and powers are set out in its Memorandum and Articles of Association, most recently revised in 2021.

The trustees of the charity are the directors of the company and are known as the Board. The Board meets quarterly and is responsible for the strategic decisions of the company, having regard to advice from senior management. Day-to-day operational decisions are made by senior management. The Chair and Chief Executive are in regular contact between Board meetings.

The composition of the Board is as follows:

- The Board comprises a minimum of four and a maximum of 17 trustees
- Trustees serve four-year terms, and no trustee can serve for more than three consecutive full terms without a break of at least twelve months
- While five Christian charities each have a right to nominate a trustee, none have done so in recent years and three have indicated that they will not do so in the future
- Other trustees may be nominated for election by any member of the Trust. Trustees may also recommend individuals for election
- Eligibility for election requires subscription to the Trust's Statement of Faith and must be either a member of an organisation which is a member of the Trust, or an individual who is a member of the Trust

Appropriate training is provided for new and existing trustees as required.

The names of the trustees who have served on the Board during the year and up to the date of signing are shown on page 2.

There are three permanent Board committees: Audit and Compliance, Estates and Health & Safety and Sales & Marketing, each having specific terms of reference and functions delegated by the Board.

**Management Structure**

The Chief Executive is responsible to the Board for the overall management of the Trust's affairs, leading the Senior Leadership Team which comprises the Operations Director, Finance Director and Sales & Marketing Director.

The current Senior Leadership Team brings a breadth of experience to the Trust from previous roles in the commercial, public and charitable sectors, including the hospitality and conferencing industries.

The Chief Executive is a non-executive trustee of two other unrelated Christian charities and is also on the worldwide board of an international umbrella association representing Christian residential ministry in over 80 countries. This involvement with other Christian organisations enables the sharing of best practice in leadership and governance for the benefit of the Trust.

**Senior Management Remuneration Policy**

The Trust is committed to ensuring we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

The Audit & Compliance committee also acts as a remuneration committee on behalf of the Board, reviewing staff remuneration at least once annually. The committee reviews senior management pay against comparable third-sector organisations and ensures salaries remain competitive within the sector in which the Trust operates.

**Staff**

The work of the Trust relies on the commitment and hard work of its valued staff. The Trust's management team communicates regularly and openly with staff, through use of its in-house portal *Beekeeper*, team briefings, regular one-to-ones and at its annual staff conference, *The Big Event*.

The Board recognises that, under God's leading, the success of the Trust is due in no small part to the continuing efforts of the highest order by everybody who works for the Trust, whether they are guest-facing or work behind the scenes. The Board wants to publicly acknowledge the great job that has been done by the whole Trust family over the past year: thank you for all you do.

**Directors' indemnities**

The Company has made qualifying indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

**Related Parties**

The Christian Conference Trust has a wholly owned subsidiary, First Conference Estate Ltd. During the year a management charge of £1.1m (2023/24 £1.3m) was made by the Trust to the subsidiary company.

**Public Benefit**

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The trustees ensure that prices are kept as affordable as possible, whilst still ensuring there are sufficient funds for maintaining and improving the facilities offered.

**Fundraising Regulations Statement**

Under provisions of section 13 of the Charities Act, the disclosure of fundraising practices is required. This provision is not applicable for The Christian Conference Trust given the Charity does not partake in fundraising activities therefore no corresponding fundraising income is raised.

**Investment Policy**

The trustees have the authority conferred by the Articles of Association of the Charity to invest monies not immediately required in such investments as they think fit.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The trustees have considered the major risks that the Trust is exposed to and maintains a risk register which is regularly reviewed by trustees. As part of this process, they have assessed the likely level of impact such risks pose on the organisation. The principal risk the trustees believe the organisation faces is that of damage to its reputation which could substantially affect bookings or operations.

The trustees have assessed the areas of greatest reputational risk to the Trust as serious health and safety or safeguarding incidents, cyber-risks and/or financial compromise. Measures have been taken to mitigate specific risks, including the employment of a senior manager with health and safety responsibilities to implement appropriate standards, processes, controls and preventative measures around food safety, fire safety, legionella control and the general health and safety of guests and staff. The Estates and Health & Safety Committee considers the internal controls in place for our health and safety environment, and risks to buildings, identifying key areas which require action to be taken.

In relation to safeguarding, the Trust has appointed a Designated Safeguarding Person both within the Senior Leadership Team and Board of trustees. The Trust regularly reviews its safeguarding operational practices with support from third-party advisers, with training provided both to staff and trustees.

The Trust ensures it has robust cyber-security measures in place and regularly undertakes systems penetration tests to minimise the risk of systems or data loss or access.

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

In addition, the Audit and Compliance Committee is responsible for reviewing internal financial controls and covering other risks by insurance. The trustees undertake this process on a regular basis to ensure the operations of the group are adequately protected against the risks it faces in achieving its main objectives.

The trustees monitor internal control through the regular review of the financial position and the control environment. The Trust operates a comprehensive annual planning and budgeting system. Any significant changes to those plans are subject to specific approval. The financial reporting system compares results with the plan monthly, with management information regularly reported to trustees.

#### **Going Concern**

The financial statements are prepared on a going concern basis which assumes the Trust will continue in operational existence for the foreseeable future. Forecasts have been prepared under various trading scenarios for the twelve months from the date of approval of these financial statements and based on these and the level of reserves available, the trustees have concluded there is no material uncertainty as to the Trust's ability to meet its liabilities as they fall due. Accordingly, the trustees continue to adopt the going concern basis in the preparation of the financial statements.

### **FINANCIAL REVIEW 2024/25**

#### **Income**

Trading income for 2024/25 was £9.8m (2023/24: £8.5m) with an additional £1.5m restricted donation (2023/24: £1.3m) towards the new conference hall at High Leigh. Total income this period therefore being £11.4m.

#### **Expenditure**

Total expenditure for 2024/25 amounted to £10.2m (2023/24: £9.2m). The Trust regularly invests significant surpluses to upgrade both facilities available to guests and assets amounting to £2.6m this year (shown within note 12).

#### **Funds Movement**

Net expenditure for the year detailed above resulted in an overall annual surplus of £1.02m (2023/24: £679k).

#### **Reserves Policy and Financial Position**

As shown in the group's balance sheet on page 14, the total funds at the end of the year amounted to £12.6m (2023/24: £11.4m) representing unrestricted funds of £10m (2023/24: £10.1m) and restricted funds of £2.6m (2023/24: £1.3m). The realisation of these funds being achievable by depreciation of fixed assets held for charity use.

The Board of Trustees has a responsibility to be good stewards of the financial resources we have been entrusted with and approved a new Reserves Policy in April 2026. Our Trustees acknowledge their legal duties to act in the interests of the Charity and its beneficiaries, to protect and safeguard the assets of the Charity, to act with reasonable care and skill, and to ensure the Charity is accountable. Our free reserves are that part of our unrestricted funds that is freely available to spend on any of the Trust's purposes. In determining free reserves, the Trustees have identified specific elements to meet financial obligations in relation to various matters and circumstances that may arise. These include an amount to cover three months of operating expenditure, a payroll reserve to meet staff termination costs, and an amount to allow for unbudgeted major premises expenditure in order to maintain day-to-day guest operations. The aggregate level of target free reserves has been set prudently and totals £2.1m-£2.6m (seasonally dependent). At 31st October the Trust had negative free reserves of £2.6m. Trustees are committed to bringing the amount of free reserves held in line with the target by the end of the current strategic cycle in 2030 through judicious cost management and investment. It should be noted that the Trust operates a pay-in-advance model and that the negative position of free reserves is offset by the deferred income level, £3.4m at 31st October 2025.

**The Christian Conference Trust**  
**Trustees' Annual Report**  
**For the year ended 31<sup>st</sup> October 2025**

**PLANS FOR THE FUTURE**

In January 2025 the board of trustees approved our 2030 strategic plan. This strategic plan is called "*Investing*" because we are committed to investing through two main strategic pillars; invest-to-protect and invest-to-grow.

The invest-to-protect pillar is about sustainability and excellence. It's about maintaining our sweet spot and de-risking the organisation with a core focus on doing what we do well.

The invest-to-grow pillar is about opportunity and impact, extending our reach as we take a risk-based approach to opportunities for growth.

These two strategic pillars are driven by five clear strategic principles: charitable-objective fulfilling, faith-led, risk-savvy, change-ready and investment-centric.

Our 2030 strategic plan includes the following areas of targeted investment;

- |                                   |                                |
|-----------------------------------|--------------------------------|
| 1) our Christian ethos and values | 5) quality of guest experience |
| 2) our staff                      | 6) our centres                 |
| 3) our market knowledge           | 7) our environment             |
| 4) our organisational resilience  | 8) our governance              |

We believe we have a particular opportunity in this next strategic cycle to develop a voice-strategy or thought leadership for the changing church. We are well positioned to develop this role from the strong position our doctrinal neutrality affords us together with the shop-window we are for the church, with over 120,000 visitor nights recorded at our centres in the past year. We are seeing unprecedented change in our target market, with essentially traditional denominations declining and newer ones growing. We want to ensure that our offering continues to be relevant and attractive to a changing market, while also cautiously exploring product and market development to satisfy the significant demand for Christian residential conferencing.

As we invest strategically in our market knowledge we believe there is a need to publish authoritative and independent state-of-the-nation research, mapping changes in recorded church attendance demographic by denomination, together with worshipper characteristics including age, gender, ethnicity, and socioeconomic background. We are actively exploring with third-party statistical researchers how we develop this research both for the benefit of delivering the Trust's objectives and also for the UK church generally. We hope to be in a position to publish our first report in 2027.

We are blessed as a charity to run a financially sustainable organisation which does not require financial support for day-to-day operating costs. As we deliver against our 2030 strategy, we are prayerfully building relationships with those who the Lord has blessed materially who may be able to support our vision for investment, whether organic or inorganic and intend launching a capital improvement fund this year to support this.

As part of our 2030 strategic deliverables, work on a new 300-seater conference hall at High Leigh is scheduled to open to guests in summer 2026. We pray that this investment will be a great blessing to the church.

As we invest in our staff and organisational resilience, we are planning on strengthening the Senior Leadership Team during 2026 with the appointment of a Central Services Director. In an increasingly challenging regulatory and legal operating environment we want to ensure we have senior dedicated resources to professionally manage our estate, compliance, procurement and human resources functions.

**The Christian Conference Trust  
Trustees' Annual Report  
For the year ended 31<sup>st</sup> October 2025**

**TRUSTEES' STATEMENT OF RESPONSIBILITIES**

The trustees (who are also directors of The Christian Conference 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), including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland".

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 judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed; 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 which disclose with reasonable accuracy, at any time, the financial position of the charitable company and enables them to ensure the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. This report satisfies the requirement for a directors' report as required by company law.

The Trustees' Report, including the Strategic Report, was approved by the Board and signed on its behalf by:



Andy Lucas  
Chair of Trustees  
16 April 2026

**The Christian Conference Trust**  
**Independent Auditors' Report to the Members of The Christian**  
**Conference Trust For the year ended 31<sup>st</sup> October 2025**

**Opinion**

We have audited the financial statements of The Christian Conference Trust for the year ended 31<sup>st</sup> October 2025 which comprise the Consolidated Statement of Financial Activities incorporating an Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 the parent charitable company's affairs as at 31<sup>st</sup> October 2025 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's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

The 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. 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.

The Christian Conference Trust  
Independent Auditors' Report to the Members of The Christian  
Conference Trust For the year ended 31<sup>st</sup> October 2025

**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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 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 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**

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

The Christian Conference Trust  
Independent Auditors' Report to the Members of The Christian  
Conference Trust For the year ended 31<sup>st</sup> October 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent 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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

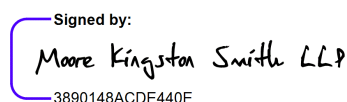
- we obtained an understanding of the legal and regulatory requirements applicable to the charitable company through the use of permanent audit file information, updated this year for any changes that have been identified by management or by our own investigations and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council;
- we obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- we assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

The Christian Conference Trust  
Independent Auditors' Report to the Members of The Christian  
Conference Trust For the year ended 31<sup>st</sup> October 2025

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Use of our report**

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

Signed by:  
  
3890148ACDE440E...

22/5/2026

**Andrew Stickland (Senior Statutory Auditor)**  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street  
London  
EC2A 2AP

**The Christian Conference Trust**  
**Consolidated Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For the year ended 31st October 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
Donations and grants	3	-	1,551,000	1,551,000	1,318,350
Charitable activities	4	7,985,121	-	7,985,121	6,723,990
Other trading activities	5	1,725,700	-	1,725,700	1,758,143
Investment income	6	127,995	-	127,995	31,497
<b>Total income</b>		<b>9,838,816</b>	<b>1,551,000</b>	<b>11,389,816</b>	<b>9,831,980</b>
<b>Expenditure on</b>					
Raising funds	7	281,977	-	281,977	295,954
Charitable activities:					
Ongoing charitable activities	7	9,785,110	152,533	9,937,643	8,860,665
<b>Total expenditure</b>		<b>10,067,087</b>	<b>152,533</b>	<b>10,219,620</b>	<b>9,156,619</b>
<b>Net Income / (Expenditure) for the year before transfers</b>		<b>(228,271)</b>	<b>1,398,467</b>	<b>1,170,196</b>	<b>675,361</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(228,271)</b>	<b>1,398,467</b>	<b>1,170,196</b>	<b>675,361</b>
<b>Reconciliation of funds</b>					
Funds brought forward	18	10,255,772	1,198,271	11,454,043	10,778,682
<b>Total funds carried forward</b>	<b>18</b>	<b>10,027,501</b>	<b>2,596,738</b>	<b>12,624,239</b>	<b>11,454,043</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The accompanying notes form part of these financial statements.

**The Christian Conference Trust**  
**Balance Sheets as at 31st October 2025**

		Group		Charity	
	Note	2025 £	2024 £	2025 £	2024 £
<b>Fixed Assets</b>					
Tangible assets	12	17,521,642	15,658,916	17,521,642	15,658,916
Investment in subsidiary	13	-	-	110,358	110,358
		<b>17,521,642</b>	<b>15,658,916</b>	<b>17,632,000</b>	<b>15,769,274</b>
<b>Current Assets</b>					
Stock		83,899	77,242	56,421	46,136
Debtors	14	360,379	675,397	666,201	1,307,479
Investments		1,003,452	1,579,832	1,003,452	1,579,832
Cash and Bank		3,635,139	2,524,031	2,721,525	1,216,129
		<b>5,082,869</b>	<b>4,856,502</b>	<b>4,447,599</b>	<b>4,149,576</b>
Creditors: amounts falling due within one year	15	(4,941,740)	(4,021,936)	(4,488,117)	(3,513,328)
<b>Net Current Assets / (Liabilities)</b>		<b>141,129</b>	<b>834,566</b>	<b>(40,518)</b>	<b>636,248</b>
<b>Total Assets less Current Liabilities</b>		<b>17,662,771</b>	<b>16,493,482</b>	<b>17,591,482</b>	<b>16,405,522</b>
Creditors: amounts falling due after one year	16	(5,038,532)	(5,039,439)	(5,017,463)	(5,001,699)
<b>Net Assets</b>		<b>12,624,239</b>	<b>11,454,043</b>	<b>12,574,019</b>	<b>11,403,823</b>
<b>Represented by:</b>					
Unrestricted funds	18	10,027,501	10,255,772	9,977,281	10,205,552
Restricted funds	18	2,596,738	1,198,271	2,596,738	1,198,271
<b>Total Funds</b>		<b>12,624,239</b>	<b>11,454,043</b>	<b>12,574,019</b>	<b>11,403,823</b>

As permitted by Section 408 of the Companies Act 2006, no separate Statement of financial activities or Income and Expenditure Account has been presented in respect of the parent charitable company. The surplus for the financial year dealt with in the financial statements of the parent charitable company amounted to £1,170,196 (2023/24: surplus £675,361).

The accompanying notes form part of these financial statements

The financial statements of The Christian Conference Trust, registered number 3203917 were approved by the Board of Trustees and authorised for issue on 16th April 2026 and signed on its behalf by:

.....  
  
 Andy Lucas  
 Chair of Trustees

.....  
 16/4/25  
 Date

Company number: 03203917

**The Christian Conference Trust**  
**Consolidated Statement of Cash Flow**  
**For the year ended 31st October 2025**

		2025 £	2024 £
	Note		
<b>Net cash flows provided by operating activities</b>	<b>23</b>	3,333,242	2,788,740
<b>Cash flows from investing activities</b>			
Investment Income		127,995	31,498
Purchases of property, plant and equipment		(2,608,916)	(4,253,139)
Disposal of property, plant and equipment		10,001	-
Decrease/(increase in short term investments		576,379	(1,579,832)
<b>Net cash (used in) investing activities</b>		<b>(1,894,540)</b>	<b>(5,801,473)</b>
<b>Cash flows from financing activities:</b>			
Interest paid		(367,159)	(253,536)
Cash inflows from new borrowing		94,900	4,900,000
Repayment of borrowings		(55,334)	(1,408,333)
<b>Net cash (used in) / provided by financing activities</b>		<b>(327,593)</b>	<b>3,238,131</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,111,108</b>	<b>225,398</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		2,524,031	2,298,632
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>3,635,139</b>	<b>2,524,031</b>

**A: Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	400	400
Cash at Bank	3,634,739	2,523,631
<b>Total cash and cash equivalents</b>	<b>3,635,139</b>	<b>2,524,031</b>

**B: Analysis of changes in net debt**

	At beginning of year £	Cashflows £	Other movements £	At end of year £
Cash	2,524,031	1,111,108	-	3,635,139
Loans falling due within one year	(55,334)	55,334	(90,350)	(90,350)
Loans falling due after more than one year	(4,844,666)	(94,900)	92,505	(4,847,061)
<b>Total</b>	<b>(2,375,969)</b>	<b>1,071,542</b>	<b>2,155</b>	<b>(1,302,272)</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**1 Accounting Policies**

**Company and charitable status**

The Christian Conference Trust, a public benefit entity, is a registered charity in England and Wales (number 1056604) and is incorporated in England and Wales as a company limited by guarantee not having a share capital (company number 3203917). It is governed by its Memorandum and Articles of Association and at the year end there were 13 members (2023/24 - 14) who were each liable to contribute £1 in the event of the company being wound up. The Charity has adapted the Companies Act formats to reflect the Charities SORP and the special nature of the Charity's activities.

**1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Charities Act 2011 and the 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 group is a public benefit entity as defined by FRS 102.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the parent charitable company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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

**1.2 Going concern**

The financial statements are prepared on a going concern basis which assumes that the Charity will continue in operational existence for the foreseeable future. Forecasts have been prepared under various trading scenarios for the twelve months from the date of approval of these financial statements and based on these and the level of reserves available, the trustees have concluded that there is no material uncertainty as to the Charity's ability to meet its liabilities as they fall due. Accordingly the trustees continue to adopt the going concern basis in the preparation of the financial statements.

**1.3 Basis of consolidation**

Group financial statements have been prepared in respect of The Christian Conference Trust and its wholly owned subsidiary, First Conference Estate Ltd. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertaking are disclosed in Note 5.

The charitable company has taken advantage of the exemptions in FRS 102 from the requirements to present a charitable company only Cash Flow Statement and certain disclosures about the charitable company's financial instruments.

**1.4 Income and expenditure**

Income and expenditure are generally accounted for on an accruals basis.

**1.5 Income**

Income from conference fees and other sources of income is recognised when the charity and subsidiary have entitlement to the funds, it is probable the income will be received and the amount can be measured with sufficient reliability.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Capital grants are accounted for as income as soon as they are receivable.

**1.6 Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds include those costs directly related to the other trading activities (see note 5); These costs are regarded as necessary to raise funds that are needed to finance charitable activities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include costs such as general management, finance, premises and facilities, marketing and governance.

**1.7 Fund Accounting**

The charitable company maintains three types of fund.

**Unrestricted funds** are available for use at the discretion of the board of directors in furtherance of the general charitable objectives of the organisation.

**Designated unrestricted funds** are monies set aside by the board from unrestricted funds for a specific purpose.

**Restricted funds** hold monies which have been received for a specific purpose.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation over their estimated useful economic life at the following annual rates:

Freehold, long leasehold buildings	2% on cost
Assets under construction	no depreciation
Plant, furniture and equipment-	
- computers and other electronic equipment	33% on cost
- all other items	20% on written down value
- motor vehicles	25% on written down value

**1.9 Investments**

The investment in the subsidiary is included in the Charity's financial statements at cost.

**1.10 Stocks**

Stocks are stated at the lower of cost and net realisable value.

**1.11 Operating Leases**

The costs of operating leases are charged to the income and expenditure account as they accrue.

**1.12 Pensions**

The Christian Conference Trust operates a defined contribution personal pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable.

**1.13 Financial instruments**

The company has financial assets and 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.

**Trade and other debtors** are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any trade discounts due.

**Cash at bank and cash 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.

**Creditors and provisions** are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.14 Taxation**

The Christian Conference Trust is potentially exempt from taxation on its income and gains under sections 466 to 493 of the Corporation Tax Act 2010 and Section 256 of the taxation of Capital Gains Act 1992, to the extent that they are applied for charitable purposes. No taxable profit arises on First Conference Estate Limited due to the fact that all taxable profits are gifted to The Christian Conference Trust under Deed of Covenant.

**2 Critical Accounting judgements and key sources of estimation**

In the application of the Group's accounting policies, which are described in note 1, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The financial statements include management's estimate of the costs related to the closure of the conference centre at Belsey Bridge based on professional advice that has been received.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

	2025 £	2024 £
<b>3 Income from Donations and grants</b>		
Individual giving donations	1,500,000	1,318,350
Grants	51,000	-
	<u>1,551,000</u>	<u>1,318,350</u>

Of total amounts reported above £1,551,000 is attributable to restricted funds and £Nil is attributable to unrestricted funds (2024: £1,303,350 is attributable to restricted funds and £15,000 is attributable to unrestricted funds).

	2025 £	2024 £
<b>4 Income from Charitable Activities</b>		
Conference fees	7,985,121	6,723,990
	<u>7,985,121</u>	<u>6,723,990</u>

All income from charitable activities is attributable to unrestricted funds.

	2025 £	2024 £
<b>5 Other Trading Activities</b>		
Trading subsidiary activities:		
Conference fees (5a)	1,459,021	1,489,114
Bar and shop sales (5a)	236,286	246,481
Subsidiary rental income (5a)	19,330	17,420
Other sundry income (5a)	2,261	-
	<u>1,716,898</u>	<u>1,753,015</u>
Trust sundry operating income	8,802	5,128
	<u>1,725,700</u>	<u>1,758,143</u>

**5a Trading subsidiary**

The Christian Conference Trust owns the whole of the issued ordinary share capital of First Conference Estate Ltd., a company registered in England and Wales. The share capital of the subsidiary consists of 110,358 shares of £1 each. The principal activity of First Conference Estate Ltd is that of providing conference facilities to secular charities and other organisations, and the provision of all bar and shop facilities for conferences held at The Hayes, High Leigh and Highgate House. The taxable profits of the subsidiary are gifted to The Christian Conference Trust.

	2025 £	2024 £
Turnover	1,695,307	1,735,595
Cost of sales and administration expenses	(201,003)	(217,701)
Management charge from parent company	(1,133,678)	(1,310,406)
Other operating income	21,591	17,420
<b>Net Profit</b>	<u>382,217</u>	<u>224,910</u>
Amount gifted to parent charity	<u>(382,217)</u>	<u>(224,910)</u>
<b>Retained in the subsidiary</b>	<u>-</u>	<u>-</u>

The aggregate of the assets, liabilities and reserves of the subsidiary were:

Assets	952,240	1,341,993
Liabilities	<u>(791,668)</u>	<u>(1,181,421)</u>
<b>Aggregate share capital and reserves</b>	<u>160,572</u>	<u>160,572</u>

	2025 £	2024 £
<b>6 Investment Income</b>		
Bank Interest	127,995	31,497
	<u>127,995</u>	<u>31,497</u>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**7 Analysis of Expenditure**

	Direct Staff costs	Other Direct costs (see note 8)	Support costs (see note 9)	Total 2025
Expenditure on:	£	£	£	£
Raising Funds (Trading subsidiary activities) (see note 7a)	40,561	134,403	107,013	281,977
<b>Total Expenditure on raising funds</b>	<b>40,561</b>	<b>134,403</b>	<b>107,013</b>	<b>281,977</b>
Conferencing activities	3,671,904	2,494,314	3,771,425	9,937,643
<b>Total Expenditure on charitable activities</b>	<b>3,671,904</b>	<b>2,494,314</b>	<b>3,771,425</b>	<b>9,937,643</b>
<b>Total Expenditure 2025</b>	<b>3,712,465</b>	<b>2,628,717</b>	<b>3,878,438</b>	<b>10,219,620</b>
<b>Total Expenditure 2024</b>	<b>2,914,500</b>	<b>2,812,365</b>	<b>3,429,754</b>	<b>9,156,619</b>

Expenditure incurred on activities during the year comprises £152,533 attributable restricted funds and £10,067,087 attributable to unrestricted funds (2023/24: Expenditure incurred on activities during the year comprises £105,079 attributable to restricted funds and £9,051, 541 attributable to unrestricted funds).

**COMPARATIVE INFORMATION: ANALYSIS OF EXPENDITURE YEAR ENDED 31 OCTOBER 2024**

	Direct Staff costs	Other Direct costs (see note 8)	Support costs (see note 9)	Total 2024
Expenditure on:	£	£	£	£
Raising Funds (Trading subsidiary activities) (see note 7a)	45,237	139,863	110,854	295,954
<b>Total Expenditure on raising funds</b>	<b>45,237</b>	<b>139,863</b>	<b>110,854</b>	<b>295,954</b>
Conferencing activities	2,869,263	2,672,502	3,318,900	8,860,665
<b>Total Expenditure on charitable activities</b>	<b>2,869,263</b>	<b>2,672,502</b>	<b>3,318,900</b>	<b>8,860,665</b>
<b>Total Expenditure 2024</b>	<b>2,914,500</b>	<b>2,812,365</b>	<b>3,429,754</b>	<b>9,156,619</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

		2025 £	2024 £
<b>7a Raising Funds</b>			
<i>Trading subsidiary costs relate to:</i>			
Bar and shop costs		134,403	139,863
Direct staff costs		40,561	45,237
Support costs	(see note 9)	107,013	110,854
	(see note 7)	<u>281,977</u>	<u>295,954</u>
<b>8 Other Direct Costs Analysis</b>		2025 £	2024 £
Conferences direct costs		1,692,591	1,573,584
Repairs, renewals and maintenance		766,668	703,163
Highgate House set up costs		-	358,740
Bursaries		35,055	37,015
<b>Total Other Direct Costs</b>	(see note 7)	<u>2,494,314</u>	<u>2,672,502</u>
Direct costs have been allocated across activities as follows:			
Raising funds	(see note 7)	134,403	139,863
Charitable activities	(see note 7)	2,494,314	2,672,502
<b>Total Other Direct Costs</b>	(see note 7)	<u>2,628,717</u>	<u>2,812,365</u>
<b>9 Support Cost Analysis</b>		2025 £	2024 £
Staff support costs		474,833	525,074
Financial admin & management costs		541,405	461,225
General running & administration		33,608	32,198
Rates & utilities		855,652	538,369
Operating leases		49,286	49,091
Computer & IT costs		186,790	137,422
Telephone, postage & printing		26,086	28,184
Yew Tree Build		152,533	105,079
Training and other staff related costs		60,114	74,503
Marketing		93,075	124,518
Depreciation		736,189	602,831
Insurance		140,662	174,038
Loan interest paid		367,159	253,536
Bank charges		33,513	97,132
Sundry		4,474	14,482
Governance (see note 9a)		123,059	212,073
<b>Total Support costs</b>	(see note 7)	<u>3,878,438</u>	<u>3,429,755</u>
Support costs have been allocated on a staff cost basis to activities as follows:			
Raising funds	(see note 7)	107,013	110,854
Charitable activities	(see note 7)	3,771,425	3,318,900
<b>Total Support costs</b>	(see note 7)	<u>3,878,438</u>	<u>3,429,755</u>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

9a Governance costs	2025 £	2024 £
Staff & management costs	31,590	52,861
Trustees' expenses	4,737	4,280
Board members' liability insurance	3,902	4,871
Legal and professional fees	45,103	119,330
Auditor's Remuneration (see note 10)	37,727	30,730
<b>Total Governance costs</b> (see note 9)	<b>123,059</b>	<b>212,073</b>

10 Net Income for the year is stated after charging:	2025 £	2024 £
Depreciation of owned assets	736,189	602,831
Interest on bank loans and overdraft	367,159	253,536
Operating leases	49,286	49,091
Auditors remuneration:		
- Current year fees: External audit	28,875	25,275
- Prior year fees: under / (over) accrual	3,122	-
- Non audit services: Accounts preparation	4,300	4,095
- Non audit services: Tax compliance - current year	1,430	1,360

Included in auditor's remuneration is £9,500 relating to the cost of the audit of the subsidiary (2023/24: £9,000) and £3,180 relating to cost of non audit services (2023/24: £3,025); these amounts have been included in the trading costs of the subsidiary.

11 Staff costs and employee benefits - Group and Charity	2025 £	2024 £
Wages and salaries	4,135,523	3,495,278
Social security costs	377,518	253,708
Pension costs	204,696	169,861
	<b>4,717,737</b>	<b>3,918,847</b>

Redundancy and termination costs totalling £9,268 are included within staff costs reported above (2024: £nil)

Staff costs have been allocated to activities as below:	2025 £	2024 £
Raising funds	40,561	45,237
Charitable activities	3,671,904	2,869,263
Support costs	1,005,272	1,004,347
	<b>4,717,737</b>	<b>3,918,847</b>

All staff are employed by the parent charitable company, The Christian Conference Trust.

	2025 No	2024 No
Average number of staff	226	232

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**11 Staff costs and employee benefits - Group and Charity (cont.)**

**Higher Paid Employees**

The number of employees whose emoluments, excluding pension contributions and employers' national insurance, but including taxable benefits, were in excess of £60,000 in the year was as follows:

	2025 No	2024 No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	2	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

**Key Management Personnel**

The key management personnel of the Group are listed on page 2 and comprise those of the parent charitable company, The Christian Conference Trust and its wholly owned trading subsidiary First Conference Estate Ltd. The total remuneration (including pension contributions and employers' national insurance) of the key management personnel of the Charity for the year totalled £449,203 (23/24: £414,876).

**11a Trustees' Remuneration**

	2025 £	2024 £
Pension to Michael Kinton, as a former executive director of the subsidiary	2,322	2,219

Other than the above, the trustees receive no remuneration for their services but are reimbursed for their travel expenses to Board meetings and sundry other expenses incurred.

During the period ended 31 October 2025 travelling and other expenses were reimbursed totalling £4,737 (2023/24: £4,280) to 11 (2023/24: 10) trustees. Reimbursed expenses of £733 are included within year end creditors per note 15 (2023/24: £Nil)

In addition, the group maintains an insurance policy for its directors against liabilities in relation to the group, costing £3,902 (2023/24: £3,580).

**11b Employee retirement benefits**

The current pension scheme for staff is principally a Group Personal Pension plan with Aviva. In addition to this pensions are also made to eligible former directors of First Conference Estate Ltd and their surviving spouses.

	Group and Charity	
	2025 £	2024 £
Staff pension costs	200,896	164,816
Pensions to former directors of the subsidiary	3,800	5,045
	<u>204,696</u>	<u>169,861</u>

As at 31 October 2025, total pension contributions outstanding totalled £21,351 (2024: £19,074) and included within year-end creditors as per note 15.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**12 Tangible fixed assets**

All of the activities undertaken by the charity fall within the exemptions granted to charities by legislation.

Group & Charity	Land and Buildings	Assets under course of construction	Plant, Equipment and Vehicles	Total
	£	£	£	£
<b>Cost</b>				
1st November 2024	19,385,265	-	7,730,484	27,115,748
Additions	-	2,286,333	322,583	2,608,916
Disposals	(10,001)	-	-	(10,001)
<b>At 31 October 2025</b>	<b>19,375,264</b>	<b>2,286,333</b>	<b>8,053,067</b>	<b>29,714,663</b>
<b>Depreciation</b>				
1st November 2024	5,315,197	-	6,141,636	11,456,833
Charge for year	382,191	-	353,997	736,188
<b>At 31 October 2025</b>	<b>5,697,388</b>	<b>-</b>	<b>6,495,633</b>	<b>12,193,021</b>
<b>Net book value</b>				
<b>At 31 October 2025</b>	<b>13,677,876</b>	<b>2,286,333</b>	<b>1,557,434</b>	<b>17,521,642</b>
<b>At 31 October 2024</b>	<b>14,070,068</b>	<b>-</b>	<b>1,588,848</b>	<b>15,658,916</b>

The Legal title of Highgate House rests directly with Christian Conference Trust whilst the legal titles of High Leigh and The Hayes rests with First Conference Estate Limited with beneficial ownership belonging to Christian Conference Trust

Certain properties were revalued in 1996 before being assigned over to The Christian Conference Trust on a 280 year lease at an annual rent of £1, effectively a long leasehold property which was prior to the implementation of Financial Reporting Standard 15 (tangible fixed assets).

The charity does not revalue its fixed assets and retains the book amounts only within the Financial Statements.

Land and Buildings	2025 £	2024 £
At valuation - 1996	2,719,999	2,719,999
Additions at cost	18,941,597	16,665,266
	<b>21,661,596</b>	<b>19,385,265</b>

If stated under historical cost principles, the comparable amounts for the total freehold property would be:

Cost to The Christian Conference Trust	21,476,045	19,199,714
Accumulated depreciation	(5,591,772)	(5,209,581)
Historical cost net book value	<b>15,884,274</b>	<b>13,990,133</b>

**12a Land and Buildings comprise the following:**

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Freehold Property	21,661,596	19,385,265	3,360,000	3,370,001
Long leasehold property	-	-	16,015,264	16,015,264
	<b>21,661,596</b>	<b>19,385,265</b>	<b>19,375,264</b>	<b>19,385,265</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**13 Investment in subsidiary  
Charity**

**2025**  
**£**                      **2024**  
**£**

The Christian Conference Trust has a wholly owned subsidiary First Conference Estate Ltd as detailed in Note 5a. The amount disclosed is at cost.

Investment in subsidiary (registration number 00109588) - Note 5a	110,358	110,358
---	---------	---------

**14 Debtors due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	37,527	307,615	26,379	304,625
Amounts due from subsidiary undertaking	-	-	316,970	635,072
Prepayments and accrued income	322,852	367,782	322,852	367,782
	<b>360,379</b>	<b>675,397</b>	<b>666,201</b>	<b>1,307,479</b>

**15 Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	469,408	489,757	458,473	475,364
Loans payable (see note 17)	90,350	55,334	90,350	55,334
Other taxation and social security	77,015	65,745	77,015	65,745
VAT payable	256,022	516,702	197,151	404,203
Other creditors	21,650	22,503	21,663	22,503
Accruals	823,535	369,216	809,423	357,242
Deposits for future conferences (see note 15a)	3,203,760	2,502,679	2,834,042	2,132,936
	<b>4,941,740</b>	<b>4,021,936</b>	<b>4,488,117</b>	<b>3,513,328</b>

**15a Deposits for future conferences**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	2,697,452	1,607,366	2,289,969	1,319,557
Amounts deferred in the year	3,228,114	1,537,566	2,679,667	1,339,453
Amounts released to income in the year	(2,530,335)	(447,481)	(1,965,192)	(369,041)
<b>Balance carried forward</b>	<b>3,395,231</b>	<b>2,697,452</b>	<b>3,004,444</b>	<b>2,289,969</b>

Deposits for future conferences includes £191,471 (2023/24: £194,773) held by the group in respect of conferences scheduled to take place more than one year from the balance sheet date.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**16 Creditors: amounts falling due after one year**

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Deposits for future conferences (see note 15a)	191,471	194,773	170,402	157,033
Loans payable (see note 17)	4,847,061	4,844,666	4,847,061	4,844,666
	5,038,532	5,039,439	5,017,463	5,001,699

**17 Loans payable**

Charity Bank Loan - Interest on the loan is charged at 2.79% above base rate. Monthly interest payments commenced in March 2024 and monthly capital commenced in March 2025. A further loan totalling £94,900 was drawn down during the year to October 2025 on which monthly interest payments commenced in December 2024 and capital repayments will commence in December 2025.

Capital repayments are due as follows:

	2025 £	2024 £
0 - 1 year	90,350	55,334
2 - 5 years	429,612	393,821
5 years +	4,417,449	4,450,845
	4,937,411	4,900,000

The loan is secured by a fixed and floating charge over the assets and undertakings of the charity, including properties The Hayes Conference Centre, Swanwick, Derbyshire, High Leigh Hertfordshire, Highgate House Northants.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**18 Reconciliation of movement in funds**

Year ended 31 October 2025

<u>Group</u>	Balance b/f £	Income £	Expenditure £	Other gains & Transfers £	Balance c/f £
<b>Unrestricted Funds</b>					
General income fund	10,151,643	9,838,816	(10,032,032)	(32,037)	9,926,390
<b>Designated funds</b>					
Bursary funds	1,572	-	(35,055)	36,673	3,190
Revaluation reserve	102,557	-	-	(4,636)	97,921
<b>Total Unrestricted Funds</b>	<b>10,255,772</b>	<b>9,838,816</b>	<b>(10,067,087)</b>	<b>-</b>	<b>10,027,501</b>
<b>Restricted funds</b>					
Kinton Hall Project Fund	1,198,271	1,551,000	(152,533)	-	2,596,738
<b>Total Restricted Funds</b>	<b>1,198,271</b>	<b>1,551,000</b>	<b>(152,533)</b>	<b>-</b>	<b>2,596,738</b>
<b>Total Funds</b>	<b>11,454,043</b>	<b>11,389,816</b>	<b>(10,219,620)</b>	<b>-</b>	<b>12,624,239</b>
 <b>Charity</b>	 Balance b/f £	 Income £	 Expenditure £	 Other gains & £	 Balance c/f £
<b>Unrestricted Funds</b>					
General income fund	10,101,423	9,644,617	(9,837,833)	(32,037)	9,876,170
<b>Designated funds</b>					
Bursary funds	1,572	-	(35,055)	36,673	3,190
Revaluation reserve	102,557	-	-	(4,636)	97,921
<b>Total Unrestricted Funds</b>	<b>10,205,552</b>	<b>9,644,617</b>	<b>(9,872,888)</b>	<b>-</b>	<b>9,977,281</b>
<b>Restricted funds</b>					
Kinton Hall Project Fund	1,198,271	1,551,000	(152,533)	-	2,596,738
<b>Total Restricted Funds</b>	<b>1,198,271</b>	<b>1,551,000</b>	<b>(152,533)</b>	<b>-</b>	<b>2,596,738</b>
<b>Total Funds</b>	<b>11,403,823</b>	<b>11,195,617</b>	<b>(10,025,421)</b>	<b>-</b>	<b>12,574,019</b>

**Bursary Funds** - An unrestricted designated bursary fund was made available by the Trust to organisations for the support of individuals attending conferences at any of our centres who face financial disadvantage, with the amount of bursary awarded being charged against the bursary fund once the conference has taken place. Historically, the bursary fund was maintained by 5%-10% of EBITDA generated by the Trust being allocated to the fund each year, however, during the year to 31 October 2025, the Trustees made the decision to close the bursary fund to focus investment on maintaining and improving the Trust's venues for guests. Whilst the scheme closed to new applications from August 2025, all bursary grants awarded for future events will be honoured and as such amounts totalling £36,673 has been transferred from unrestricted general reserves.

**Revaluation reserve** - Unrealised capital surpluses and deficits arising on the revaluation of land and buildings are taken to a fixed asset revaluation reserve. An annual amount, equivalent to the additional depreciation on revalued assets, is transferred from the revaluation reserve fund to the unrestricted general income fund.

**Kinton Hall Project Fund** - Restricted funds provided for purpose of building a new conference hall at High Leigh for which works commenced in 2025.

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**18a COMPARATIVE INFORMATION: Reconciliation of movement in funds for Year ended 31 October 2024**

<u>Group</u>	Balance b/f £	Income £	Expenditure £	Other gains & Transfers £	Balance c/f £
<b>Unrestricted Funds</b>					
General income fund	10,669,917	8,528,631	(9,014,526)	(32,379)	10,151,643
<b>Designated funds</b>					
Bursary funds	1,572	-	(37,015)	37,015	1,572
Revaluation reserve	107,193	-	-	(4,636)	102,557
<b>Total Unrestricted Funds</b>	<b>10,778,682</b>	<b>8,528,631</b>	<b>(9,051,541)</b>	<b>-</b>	<b>10,255,772</b>
<b>Restricted funds</b>					
Kinton Hall Project Fund	-	1,303,350	(105,079)	-	1,198,271
<b>Total Restricted Funds</b>	<b>-</b>	<b>1,303,350</b>	<b>(105,079)</b>	<b>-</b>	<b>1,198,271</b>
<b>Total Funds</b>	<b>10,778,681</b>	<b>9,831,981</b>	<b>(9,156,619)</b>	<b>-</b>	<b>11,454,043</b>
 <u>Charity</u>					
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General income fund	10,619,697	8,310,930	(8,796,825)	(32,379)	10,101,423
<b>Designated funds</b>					
Bursary funds	1,572	-	(37,015)	37,015	1,572
Revaluation reserve	107,193	-	-	(4,636)	102,557
<b>Total Unrestricted Funds</b>	<b>10,728,462</b>	<b>8,310,930</b>	<b>(8,833,840)</b>	<b>-</b>	<b>10,205,552</b>
<b>Restricted funds</b>					
Kinton Hall Project Fund	-	1,303,350	(105,079)	-	1,198,271
<b>Total Restricted Funds</b>	<b>-</b>	<b>1,303,350</b>	<b>(105,079)</b>	<b>-</b>	<b>1,198,271</b>
<b>Total Funds</b>	<b>10,728,462</b>	<b>9,614,280</b>	<b>(8,938,919)</b>	<b>-</b>	<b>11,403,823</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**19 Analysis of assets and liabilities between funds**

<u>Group</u>	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total £
Tangible fixed assets	17,423,721	97,921	-	17,521,642
Current assets	2,482,941	3,190	2,596,738	5,082,869
Current liabilities	(4,941,740)	-	-	(4,941,740)
Creditors due after one year	(5,038,532)	-	-	(5,038,532)
<b>Year ended 31 October 2025</b>	<b>9,926,390</b>	<b>101,111</b>	<b>2,596,738</b>	<b>12,624,239</b>

Charity

Tangible fixed assets	17,423,721	97,921	-	17,521,642
Investment in subsidiary	110,358	-	-	110,358
Current assets	1,847,671	3,190	2,596,738	4,447,599
Current liabilities	(4,488,117)	-	-	(4,488,117)
Creditors due after one year	(5,017,463)	-	-	(5,017,463)
<b>Year ended 31 October 2025</b>	<b>9,876,171</b>	<b>101,111</b>	<b>2,596,738</b>	<b>12,574,020</b>

<u>Group 2024 comparative</u>	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total £
Tangible fixed assets	15,556,359	102,557	-	15,658,916
Current assets	3,656,659	1,572	1,198,271	4,856,502
Current liabilities	(4,021,936)	-	-	(4,021,936)
Creditors due after one year	(5,039,439)	-	-	(5,039,439)
<b>Year ended 31 October 2024</b>	<b>10,151,643</b>	<b>104,129</b>	<b>1,198,271</b>	<b>11,454,043</b>

Charity 2024 comparative

Tangible fixed assets	15,556,359	102,557	-	15,658,916
Investment in subsidiary	110,358	-	-	110,358
Current assets	2,949,733	1,572	1,198,271	4,149,576
Current liabilities	(3,513,328)	-	-	(3,513,328)
Creditors due after one year	(5,001,699)	-	-	(5,001,699)
<b>At 31 October 2024</b>	<b>10,101,422</b>	<b>104,129</b>	<b>1,198,271</b>	<b>11,403,823</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**20 Capital commitments**

	<b>Group and Charity</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Contracted for but not provided	937,902	-
Authorised but not yet contracted	-	2,300,000

Capital commitments reported relate to building a new conference hall at High Leigh, 'Kinton Hall', which is expected to be completed in 2026.

**21 Operating leases**

**Operating leases - Lessor**

The group leases farm land and surplus building areas to third parties under operating lease arrangements. The total minimum rental income receivable under non-cancellable operating leases for property are as follows:

<u>Group</u>	<b>Building</b>	<b>Building</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Within a year	8,800	8,800
	<b>8,800</b>	<b>8,800</b>

**Operating lease - Lessee**

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

<u>Group and charity</u>	<b>Conference</b>	<b>Vehicles</b>	<b>Total</b>	<b>Total</b>
	<b>Equipment</b>			
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within a year	14,175	16,436	30,611	64,105
Two to five years	18,155	3,442	21,597	74,535
	<b>32,330</b>	<b>19,877</b>	<b>52,207</b>	<b>138,640</b>

**22 Related party transactions**

The Christian Conference Trust has a wholly owned subsidiary, First Conference Estate Ltd. The trading activities of the company are set out in Note 5.

The amounts due to the subsidiary are disclosed in Note 15 (2023/24: due from subsidiary as disclosed in Note 14). During the year a management charge of £1,133,678 (2023/24: £1,310,406) was made from the Trust to the subsidiary company. There were no other related party transactions during the year (2023/24: none).

**23 Reconciliation of net income to net cash flows provided by operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Operating activities</b>		
Net Income for the year	1,170,196	675,361
<b>Adjustments for:</b>		
Interest payable on bank and other loans	367,159	253,536
Interest receivable	(127,995)	(31,498)
Depreciation and deficit on disposal of tangible assets	736,188	602,831
(Increase) in stock	(6,655)	(13,254)
Decrease / (Increase) in debtors	315,018	(70,564)
Increase in creditors	879,331	1,372,330
<b>Net cash provided by operating activities</b>	<b>3,333,242</b>	<b>2,788,740</b>

**The Christian Conference Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st October 2025**

**24 COMPARATIVE INFORMATION: CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31st OCTOBER 2024**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Income from:</b>				
Donations	15,000	1,303,350	1,318,350	-
Charitable activities	6,723,990		6,723,990	5,872,687
Other trading activities	1,758,143		1,758,143	1,907,817
Investment income	31,498	-	31,498	-
<b>Total income</b>	<b>8,528,631</b>	<b>1,303,350</b>	<b>9,831,981</b>	<b>7,780,504</b>
<b>Expenditure on</b>				
Raising funds	295,954	-	295,954	295,413
Ongoing Charitable activities	8,755,587	105,079	8,860,666	7,249,609
<b>Total expenditure</b>	<b>9,051,541</b>	<b>105,079</b>	<b>9,156,620</b>	<b>7,545,022</b>
<b>Net Income / (Expenditure) for the year before transfers</b>	<b>(522,910)</b>	<b>1,198,271</b>	<b>675,361</b>	<b>235,482</b>
Transfers between funds	-	-	-	-
<b>Net movement in funds</b>	<b>(522,910)</b>	<b>1,198,271</b>	<b>675,361</b>	<b>235,482</b>
<b>Reconciliation of funds</b>				
Funds brought forward	10,778,682		10,778,682	10,543,200
<b>Total funds carried forward</b>	<b>10,255,772</b>	<b>1,198,271</b>	<b>11,454,043</b>	<b>10,778,682</b>

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

