THE OGLE CHRISTIAN TRUST

England & Wales · Charity number 1061458

Details

Other names	OCT
Status	Registered
Legal form	Trust
Registered	1997-03-20
Register	View on the Charity Commission register

Contact

Address	Here For Good - Community Centre 17 Sydenham Road London SE26 5EX
Phone	07368359920
Email	oglectrust@rockuk.net

Activities

Objects: (A) THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ANY PART OF THE WORLD AND (B) THE RELIEF OF POVERTY HARDSHIP AND DISTRESS (C) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE

Activities: Allocation of funds to charitable purposes in any part of the world but particularly for the advancement of the Christian faith and the relief of poverty, hardship and distress.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- India
- Malaysia
- Singapore
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,654	£182,113	-	-
2023-12-31	£63,700	£193,125	-	-
2022-12-31	£75,892	£217,570	-	-
2021-12-31	£91,539	£196,306	-	-
2020-12-31	£87,853	£177,813	-	-

Trustees

Name	Role	Appointed
Andrew Thomas Hinsley	Chair	2023-10-10
Dr Carol Margaret Walker		2014-11-29
FIONA JEAN PUTLEY		1996-09-15
Joanna Mary Sayer		2025-02-28
Paul David Bigmore		2020-06-12
STEPHEN PROCTER MBE FCA		1996-09-15

THE OGLE CHRISTIAN TRUST

England & Wales - Charity number 1061458

Accounts

Charity number: 1061458

THE OGLE CHRISTIAN TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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THE OGLE CHRISTIAN TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

R Goodenough, Chairman
F J Putley, Secretary
A T Hinsley
S Procter
P D Bigmore
Dr C Walker

Charity registered number

1061458

Principal office

Here for Good - Community Centre
17 Sydenham Road
London
SE26 5EX

Secretary

F J Putley

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

HSBC plc
55 High Street
Steyning
West Sussex
BN44 3RE

Solicitors

Wellers
Tenison House
Tweedy Road
Bromley
Kent
BR1 3NF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of The Ogle Christian Trust for the year 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The trust deed allows for funds to be allocated to charitable purposes in any part of the world, but particularly for the advancement of the Christian faith and relief of poverty, hardship and distress. In practice, funds are mainly directed to new initiatives in evangelism world-wide, support of missionary enterprises, Bible student training, help to retired missionary workers and to famine and relief organisations. These objectives ensure that the trust meets the Charity Commission's public benefit criteria.

The activities of the trust are carried out almost exclusively by the trustees who willingly give their time and energy.

Achievements and performance

a. Key performance indicators

The trustees make investment decisions and review investment performance to ensure that there is income during each year to enable the charity to make a reasonable level of grants in the light of its financial resources.

The trustees also aim to maintain the administration costs of the trust at a proportionately low level, both in relation to income earned and compared to grants made. The administration and governance costs of the trust for 2024 amounted to £4,770 which is 8.0% of income (2023 - 7.7%) and 2.9% of overall grant expenditure (2023 - 2.8%), both of which are considered to be satisfactory.

b. Review of activities

The trustees have sought to generate a reasonable level of income commensurate with protecting the real capital value of the trust's investments.

Income during the year amounted to £59,654 (2023 - £63,700). Grants totalling £167,100 (2023 - £178,900) were made to 49 (2023 - 54) beneficiaries during the year. There was a transfer of £137,500 from the capital fund to the income fund during the year (2023 - £130,000). The aggregate market value across all investments at the balance sheet date was £2.008m (2023 - £2.005m).

c. Investment policy and performance

Income from investments during the year amounted to £50,504 (2023 - £54,960). The investments continued their recovery from the significant losses suffered in 2022 as a result of the markets reacting in a volatile manner to the global uncertainty arising from both Russia's invasion of Ukraine and also in response to inflationary conditions and changes in interest rate policies internationally.

Financial review

a. Reserves policy

Both the capital fund and the accumulated income and expenditure fund are unrestricted and, as it is the general policy of the trustees to retain capital, the capital fund is to that extent designated. The trustees do, however, have the authority to distribute the trust's capital fund. It is also the policy of the trustees to distribute the whole of the income on a cumulative basis.

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a. Constitution

The Ogle Christian Trust was created by a Deed of Trust on 15 September 1996 and was registered with the Charity Commission (Registration Number: 1061458) on 20 March 1997.

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The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. The trustees may appoint additional trustees subject to such new trustees endorsing the statement of Faith referred to in the Schedule and provided that the number of trustees shall not be less than four nor more than six.

c. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to those risks.

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The trust keeps under constant review a wide range of Christian activities within and beyond the appeals made to it. It is trust policy to make personal contact with recipient organisations wherever substantial payments are under consideration. Every effort is made to ensure funds are used for their designated purpose.

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- select suitable accounting policies and then apply them consistently;
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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R Goodenough
....
R Goodenough
(Chair of Trustees)
Date: 14 May 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Ogle Christian Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Richard Hill Dated: 14/5/2025

Richard Hill FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	2	**50,504**	**50,504**	54,960
Other income	3	**9,150**	**9,150**	8,740
Total income		**59,654**	**59,654**	63,700
Expenditure on:				
Raising funds	4	**10,243**	**10,243**	9,290
Charitable activities		**171,870**	**171,870**	183,835
Total expenditure		**182,113**	**182,113**	193,125
Net expenditure before net gains on investments		**(122,459)**	**(122,459)**	(129,425)
Net gains on investments		**139,057**	**139,057**	133,248
Net movement in funds		**16,598**	**16,598**	3,823
Reconciliation of funds:				
Total funds brought forward		**2,013,469**	**2,013,469**	2,009,646
Total funds carried forward		**2,030,067**	**2,030,067**	2,013,469

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

The notes on pages 8 to 15 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	8		**2,008,072**		2,004,987
			2,008,072		2,004,987
Current assets					
Cash at bank and in hand		**24,755**		11,242	
		24,755		11,242	
Creditors: amounts falling due within one year	9	**(2,760)**		(2,760)	
Net current assets			**21,995**		8,482
Total assets less current liabilities			**2,030,067**		2,013,469
Net assets			**2,030,067**		2,013,469
Total net assets			**2,030,067**		2,013,469
Charity funds					
Restricted funds	10		**-**		-
Unrestricted funds	10		**2,030,067**		2,013,469
Total funds			**2,030,067**		2,013,469

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Goodenough

R Goodenough
(Chair of Trustees)
Date: 14 May 2025

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Ogle Christian Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 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.

Expenditure on raising funds represents investment management fees charged against the investment portfolio which is being managed on a discretionary basis.

Expenditure is recognised on an accruals basis 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1. Accounting policies (continued)

1.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.5 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.

1.6 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.

1.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	50,504	**50,504**

2. Investment income (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	54,960	54,960

3. Other incoming resources

	Unrestricted funds 2024 £	**Total funds 2024 £**
Royalties	9,150	**9,150**

	Unrestricted funds 2023 £	Total funds 2023 £
Royalties	8,740	8,740

4. Investment management costs

	Unrestricted funds 2024 £	**Total funds 2024 £**
Investment management fees	10,243	**10,243**

4. Investment management costs (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	9,290	9,290

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	**Support costs 2024 £**	**Total funds 2024 £**
Grant making and associated administration	167,100	4,770	**171,870**

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant making and associated administration	178,900	4,935	183,835

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Secretarial and meeting expenses	**640**	768
Secretary's honorarium	**1,250**	1,250
Independent examiner's fee	**2,760**	2,820
Bank Charges	**120**	97
	4,770	4,935

6. Analysis of grants

	Grants to Institutions 2024 £	**Grants to Individuals 2024 £**	**Total funds 2024 £**
Grant making and associated administration	154,100	13,000	**167,100**

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grant making and associated administration	165,000	13,900	178,900

The charity has made the following material grants to institutions during the year:

Name of institution	**2024 £**	2023 £
3P Ministries	**9,000**	3,000
ACET UK	**3,000**	-
AGST Alliance	**4,500**	4,500
Al Massira Trust	**-**	5,000
ANCC	**6,000**	6,000
Arukah Network	**4,000**	4,000
Arab Vision	**-**	3,000
Balkan Protestant Research Trust	**6,500**	8,000
Caring for Life	**3,000**	-
CLAAS	**3,000**	3,000
Elam Ministries	**3,000**	3,000
Exeter ICE Chartiable Trust	**3,000**	3,000
France Mission Trust	**2,000**	2,000
Freedom Network International	**3,600**	-
Friends International Ministries	**4,000**	-
Fusion UK	**-**	3,000
Global Care	**3,000**	-
Hope into Action	**4,000**	-
IFES	**4,000**	4,000
iNet Trust	**6,000**	5,500

Innovista	**6,000**	3,000
Kingham Hill Trust	**4,000**	4,000
Langham Partnership	**3,000**	3,000
Mahabba Network	**3,000**	3,000
MEM	**-**	5,000
New Creations	**4,000**	-
OM UK	**16,000**	22,000
OMF UK	**3,000**	-
Osacr	**2,000**	-
PAK7 US Inc	**5,000**	-
Welcome Churches	**-**	3,000
Savannah Education Trust	**5,000**	-
Solomon Academic Trust	**5,000**	5,000
Starfish Asia	**7,000**	4,000
Stand by me	**-**	3,000
SWYM	**5,000**	10,000
Tearfund	**-**	5,000
Thane Trust	**12,500**	30,000
The Cinnamon Network	**-**	3,000
UCCF	**-**	2,000
Aggregate amounts less than £2,000	**2,000**	3,000
	154,100	165,000

7. Trustees' remuneration and expenses

During the year, with the exception of the Secretary's honorarium of £1,250 (2023 - £1,250) no trustees received any remuneration or other benefits (2023 - £nil).

During the year ended 31 December 2024, administration expenses totalling £440 were reimbursed or paid directly to 3 trustees (2023 - £568 to 3 trustees).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	**2,004,987**
Disposals	**(137,500)**
Revaluations	**139,057**
Investment income retained within portfolio	**11,771**
Management fees deducted	**(10,243)**
At 31 December 2024	**2,008,072**
Net book value	
At 31 December 2024	**2,008,072**
At 31 December 2023	2,004,987

Investments at the year-end are comprised of:

COIF Charities Ethical Investment Fund 230,942.03 (2023 - 269,159.62) income units valued at £714,211.
EdenTree Investment Management - Responsible & Sustainable Managed Income fund 379,673.712 units valued at £411,566 (2023 - 379,673.712 Class A income units valued at £411,566).
Evelyn Partners Managed Fund valued at £882,295 (2023 - £783,251).

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	**2,760**	2,760

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds						
Capital fund	**1,977,638**	**11,771**	**(10,243)**	**(137,500)**	**139,057**	**1,980,723**
General funds						
Revenue	**35,831**	**47,883**	**(171,870)**	**137,500**	**-**	**49,344**
Total Unrestricted funds	**2,013,469**	**59,654**	**(182,113)**	**-**	**139,057**	**2,030,067**

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds						
Capital fund	1,972,846	10,834	(9,290)	(130,000)	133,248	1,977,638
General funds						
Revenue	36,800	52,866	(183,835)	130,000	-	35,831
Total Unrestricted funds	2,009,646	63,700	(193,125)	-	133,248	2,013,469

THE OGLE CHRISTIAN TRUST

England & Wales - Charity number 1061458

Accounts

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b. Review of activities

The trustees have sought to generate a reasonable level of income commensurate with protecting the real capital value of the trust's investments.

Income during the year amounted to £63,700 (2022 - £75,892). Grants totalling £178,900 (2022 - £207,300) were made to 54 (2022 - 55) beneficiaries during the year. There was a transfer of £130,000 from the capital fund to the income fund during the year (2022 - £145,000). The aggregate market value across all investments at the balance sheet date was £2.05m (2022 - £2.00m).

c. Investment policy and performance

Income from investments during the year amounted to £54,960 (2022 - £65,161). During the previous year £750,000 of the investment portfolio was transferred into a fund under the discretionary management of the fund manager. All of the investments made some recovery in this year from the significant losses suffered in aggregate in the preceding year as a result of the markets reacting in a volatile manner to the global uncertainty arising from both Russia's invasion of Ukraine and also in response to inflationary conditions and changes in interest rate policies internationally.

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Approved by order of the members of the board of Trustees and signed on their behalf by:

....
R Goodenough
(Chair of Trustees)
Date: 11 May 2024

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Ogle Christian Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Dated: 14 May 2024

Richard Hill FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	2	**54,960**	**54,960**	65,161
Other income	3	**8,740**	**8,740**	10,731
Total income		**63,700**	**63,700**	75,892
Expenditure on:				
Raising funds	4	**9,290**	**9,290**	5,387
Charitable activities		**183,835**	**183,835**	212,183
Total expenditure		**193,125**	**193,125**	217,570
Net expenditure before net gains/(losses) on investments		**(129,425)**	**(129,425)**	(141,678)
Net gains/(losses) on investments		**133,248**	**133,248**	(241,837)
Net movement in funds		**3,823**	**3,823**	(383,515)
Reconciliation of funds:				
Total funds brought forward		**2,009,646**	**2,009,646**	2,393,161
Total funds carried forward		**2,013,469**	**2,013,469**	2,009,646

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

The notes on pages 8 to 15 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	8		**2,004,987**		2,000,195
			2,004,987		2,000,195
Current assets					
Cash at bank and in hand		**11,242**		12,091	
		11,242		12,091	
Creditors: amounts falling due within one year	9	**(2,760)**		(2,640)	
Net current assets			**8,482**		9,451
Total assets less current liabilities			**2,013,469**		2,009,646
Net assets			**2,013,469**		2,009,646
Total net assets			**2,013,469**		2,009,646
Charity funds					
Restricted funds	10		**-**		-
Unrestricted funds	10		**2,013,469**		2,009,646
Total funds			**2,013,469**		2,009,646

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Goodenough
(Chair of Trustees)
Date: 11 May 2024

The notes on pages 8 to 15 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Ogle Christian Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 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.

Expenditure on raising funds represents investment management fees charged against the investment portfolio which is being managed on a discretionary basis.

Expenditure is recognised on an accruals basis 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.5 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.

1.6 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.

1.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**
Investment income	54,960	**54,960**

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	65,161	65,161

3. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Royalties	8,740	**8,740**

	Unrestricted funds 2022 £	Total funds 2022 £
Royalties	10,731	10,731

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	9,290	**9,290**

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	5,387	5,387

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	**Support costs 2023 £**	**Total funds 2023 £**
Grant making and associated administration	178,900	4,935	**183,835**

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grant making and associated administration	207,300	4,883	212,183

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Secretarial and meeting expenses	**768**	735
Secretary's honorarium	**1,250**	1,330
Independent examiner's fee	**2,820**	2,640
Bank Charges	**97**	178
	4,935	4,883

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grant making and associated administration	165,000	13,900	**178,900**

	Grants to Institutions 2022 £	Total funds 2022 £
Grant making and associated administration	207,300	207,300

The charity has made the following material grants to institutions during the year:

Name of institution	2023 £	2022 £
3P Ministries	**3,000**	3,000
ACET UK	**-**	3,000
AGST Alliance	**4,500**	4,500
Al Massira Trust	**5,000**	5,000
ANCC	**6,000**	6,500
Arukah Network	**4,000**	4,000
Arab Vision	**3,000**	-
Balkan Protestant Research Trust	**8,000**	10,500
CCSM	**-**	6,000
CLAAS	**3,000**	3,000
Cross Mission India	**-**	3,000
DFN UK	**-**	4,000
Elam Ministries	**3,000**	3,000
Exeter ICE Chartiable Trust	**3,000**	3,000
France Mission Trust	**2,000**	2,000
Fusion UK	**3,000**	-
Hope into Action	**-**	3,000
Haroon Lal Din	**-**	1,000
IFES	**4,000**	4,000
International Mission to Jewish People	**-**	2,000
iNet Trust	**5,500**	-
Innovista	**3,000**	6,000

Kingham Hill Trust	**4,000**	4,000
Langham Partnership	**3,000**	3,000
Mahabba Network	**3,000**	3,000
MEM	**5,000**	10,000
OM UK	**22,000**	22,000
P A Lennard	**-**	10,000
Pioneers UK Ministries	**-**	1,000
Welcome Churches	**3,000**	-
Savannah Education Trust	**-**	26,000
Solomon Academic Trust	**5,000**	-
South West Community Chaplaincy	**-**	2,500
SportsReach	**-**	2,000
Starfish Asia	**4,000**	9,000
Stand by me	**3,000**	-
SWYM	**10,000**	5,000
Tearfund	**5,000**	-
Thane Trust	**30,000**	17,500
The Cinnamon Network	**3,000**	-
The Datic Trust	**-**	2,000
The Epaphras Trust	**-**	2,200
UCCF	**2,000**	2,000
Yeldall Christian Centres	**-**	2,000
Aggregate amounts less than £2,000	**3,000**	7,600
	165,000	207,300

7. Trustees' remuneration and expenses

During the year, with the exception of the Secretary's honorarium of £1,250 (2022 - £1,330) no trustees received any remuneration or other benefits (2022 - £nil).

During the year ended 31 December 2023, administration expenses totalling £568 were reimbursed or paid directly to 3 trustees (2022 - £735 to 4 trustees).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	**2,000,195**
Disposals	**(130,000)**
Revaluations	**133,248**
Investment income retained within portfolio	**10,834**
Management fees deducted	**(9,290)**
At 31 December 2023	**2,004,987**
Net book value	
At 31 December 2023	**2,004,987**
At 31 December 2022	2,000,195

Investments at the year-end are comprised of:

COIF Charities Ethical Investment Fund 269,159.62 (2022 - 314,673.69) income units valued at £810,170.
EdenTree Investment Management - Responsible & Sustainable Managed Income fund 379,673.712 units valued at £411,566 (2022 - 407,382.13 Class A income units valued at £400,090).
Evelyn Partners Managed Fund valued at £783,251 (2022 - £737,647).

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	**2,760**	2,640

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds						
Capital fund	**1,972,846**	**10,834**	**(9,290)**	**(130,000)**	**133,248**	**1,977,638**
General funds						
Revenue	**36,800**	**52,866**	**(183,835)**	**130,000**	**-**	**35,831**
Total Unrestricted funds	**2,009,646**	**63,700**	**(193,125)**	**-**	**133,248**	**2,013,469**

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Capital fund	2,358,233	6,837	(5,387)	(145,000)	(241,837)	1,972,846
General funds						
Revenue	34,928	69,055	(212,183)	145,000	-	36,800
Total Unrestricted funds	2,393,161	75,892	(217,570)	-	(241,837)	2,009,646

THE OGLE CHRISTIAN TRUST

England & Wales - Charity number 1061458

Accounts

Charity number: 1061458

THE OGLE CHRISTIAN TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE OGLE CHRISTIAN TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Charity registered number

1061458

Principal office

Here for Good - Community Centre
17 Sydenham Road
London
SE26 5EX

Secretary

F J Putley

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

HSBC plc
55 High Street
Steyning
West Sussex
BN44 3RE

Solicitors

Wellers
Tenison House
Tweedy Road
Bromley
Kent
BR1 3NF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of The Ogle Christian Trust for the year 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The trust deed allows for funds to be allocated to charitable purposes in any part of the world, but particularly for the advancement of the Christian faith and relief of poverty, hardship and distress. In practice, funds are mainly directed to new initiatives in evangelism world-wide, support of missionary enterprises, Bible student training, help to retired missionary workers and to famine and relief organisations. These objectives ensure that the trust meets the Charity Commission's public benefit criteria.

The activities of the trust are carried out almost exclusively by the trustees who willingly give their time and energy.

Achievements and performance

a. Key performance indicators

The trustees make investment decisions and review investment performance to ensure that there is income during each year to enable the charity to make a reasonable level of grants in the light of its financial resources.

The trustees also aim to maintain the administration costs of the trust at a proportionately low level, both in relation to income earned and compared to grants made. The administration and governance costs of the trust for 2022 amounted to £4,883 which is 6.4% of income (2021 - 5.6%) and 2.4% of overall grant expenditure (2021 - 2.6%), both of which are considered to be satisfactory.

b. Review of activities

The trustees have sought to generate a reasonable level of income commensurate with protecting the real capital value of the trust's investments.

Income during the year amounted to £75,892 (2021 - £91,539). Grants totalling £207,300 (2021 - £191,177) were made to 55 (2021 - 60) beneficiaries during the year. There was a transfer of £145,000 from the capital fund to the income fund during the year (2021 - £103,000). The aggregate market value across all investments at the balance sheet date was £2.00m (2021 - £2.39m).

c. Investment policy and performance

Income from investments during the year amounted to £65,161 (2021 - £80,996). During the year £750,000 of the investment portfolio was transferred into a fund under the discretionary management of the fund manager. All of the investments in aggregate suffered losses in the year as a result of the markets reacting in a volatile manner to the global uncertainty arising from both Russia's invasion of Ukraine and also in response to inflationary conditions and changes in interest rate policies internationally.

Financial review

a. Reserves policy

Both the capital fund and the accumulated income and expenditure fund are unrestricted and, as it is the general policy of the trustees to retain capital, the capital fund is to that extent designated. The trustees do, however, have the authority to distribute the trust's capital fund. It is also the policy of the trustees to distribute the whole of the income on a cumulative basis.

Structure, governance and management

a. Constitution

The Ogle Christian Trust was created by a Deed of Trust on 15 September 1996 and was registered with the Charity Commission (Registration Number: 1061458) on 20 March 1997.

b. Methods 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 trust deed. The trustees may appoint additional trustees subject to such new trustees endorsing the statement of Faith referred to in the Schedule and provided that the number of trustees shall not be less than four nor more than six.

c. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to those risks.

Plans for future periods

The trust keeps under constant review a wide range of Christian activities within and beyond the appeals made to it. It is trust policy to make personal contact with recipient organisations wherever substantial payments are under consideration. Every effort is made to ensure funds are used for their designated purpose.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R Goodenough

....
R Goodenough
(Chair of Trustees)
Date: 29 April 2023

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Ogle Christian Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Richard Hill　　　Dated: 11/5/2023

Richard Hill　　　FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE OGLE CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	**Unrestricted funds 2022 £**	**Total funds 2022 £**	Total funds 2021 £
Income from:				
Investments	2	**65,161**	**65,161**	80,996
Other income	3	**10,731**	**10,731**	10,543
Total income		**75,892**	**75,892**	91,539
Expenditure on:				
Raising funds	4	**5,387**	**5,387**	-
Charitable activities		**212,183**	**212,183**	196,306
Total expenditure		**217,570**	**217,570**	196,306
Net expenditure before net (losses)/gains on investments		**(141,678)**	**(141,678)**	(104,767)
Net (losses)/gains on investments		**(241,837)**	**(241,837)**	247,558
Net movement in funds		**(383,515)**	**(383,515)**	142,791
Reconciliation of funds:				
Total funds brought forward		**2,393,161**	**2,393,161**	2,250,370
Total funds carried forward		**2,009,646**	**2,009,646**	2,393,161

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

The notes on pages 8 to 15 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		2021 £
Fixed assets					
Investments	8		**2,000,195**		2,385,582
			2,000,195		2,385,582
Current assets					
Cash at bank and in hand		**12,091**		10,099	
		12,091		10,099	
Creditors: amounts falling due within one year	9	**(2,640)**		(2,520)	
Net current assets			**9,451**		7,579
Total assets less current liabilities			**2,009,646**		2,393,161
Net assets			**2,009,646**		2,393,161
Total net assets			**2,009,646**		2,393,161
Charity funds					
Restricted funds	10		**-**		-
Unrestricted funds	10		**2,009,646**		2,393,161
Total funds			**2,009,646**		2,393,161

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Goodenough

R Goodenough
(Chair of Trustees)
Date: 29 April 2023

The notes on pages 8 to 15 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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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.

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Expenditure is recognised on an accruals basis 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

1.5 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.

1.6 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.

1.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Investment income

	Unrestricted funds 2022 £	**Total funds 2022 £**
Investment income	65,161	**65,161**

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	80,996	80,996

3. Other incoming resources

	Unrestricted funds 2022 £	**Total funds 2022 £**
Royalties	10,731	**10,731**

	Unrestricted funds 2021 £	Total funds 2021 £
Royalties	10,543	10,543

4. Investment management costs

	Unrestricted funds 2022 £	**Total funds 2022 £**	Total funds 2021 £
Investment management fees	5,387	**5,387**	-

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	**Support costs 2022 £**	**Total funds 2022 £**
Grant making and associated administration	207,300	4,883	**212,183**

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grant making and associated administration	191,177	5,129	196,306

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Secretarial and meeting expenses	**735**	289
Secretary's honorarium	**1,330**	1,250
Independent examiner's fee	**2,640**	2,400
Bank Charges	**178**	230
Legal fees	**-**	960
	4,883	5,129

6. Analysis of grants

	Grants to Institutions 2022 £	**Grants to Individuals 2022 £**	**Total funds 2022 £**
Grant making and associated administration	207,300	-	**207,300**

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grant making and associated administration	183,277	7,900	191,177

The charity has made the following material grants to institutions during the year:

Name of institution	**2022 £**	2021 £
3P Ministries	**3,000**	13,000
ACET UK	**3,000**	2,500
AGST Alliance	**4,500**	4,500
Al Massira Trust	**5,000**	-
Alpha International	**-**	5,000
ANCC	**6,500**	6,000
Arukah Network	**4,000**	4,000
Beachy Head Chaplaincy Team	**-**	2,000
Balkan Protestant Research Trust	**10,500**	-
Bethany Trust	**-**	10,000
Bible Society	**-**	2,000
CCSM	**6,000**	5,000
Cinnamon Network	**-**	3,000
CLAAS	**3,000**	3,000
Cross Mission India	**3,000**	-
DFN UK	**4,000**	3,000
DTC	**-**	2,000
Elam Ministries	**3,000**	3,000
Exeter ICE Charitable Trust	**3,000**	3,000
France Mission Trust	**2,000**	2,000
Hope into Action	**3,000**	-
Haroon Lal Din	**1,000**	3,000

IFES	**4,000**	5,500
International Mission to Jewish People	**2,000**	-
iNet Trust	**-**	4,000
Innovista	**6,000**	3,000
Kingham Hill Trust	**4,000**	4,000
Langham Partnership	**3,000**	3,000
LICC	**-**	3,000
Mahabba Network	**3,000**	3,000
MEM	**10,000**	10,000
OM UK	**22,000**	18,000
P A Lennard	**10,000**	-
Pioneers UK Ministries	**1,000**	4,000
REAP	**-**	5,000
Savannah Education Trust	**26,000**	20,000
SPCK	**-**	3,000
Sout West Community Chaplaincy	**2,500**	-
SportsReach	**2,000**	-
Starfish Asia	**9,000**	3,000
SWYM	**5,000**	3,000
Thane Trust	**17,500**	-
The Balkan Protestant Research Trust	**-**	5,500
The Centre for Muslim-Christian Studies	**-**	2,500
The Breakout Trust	**-**	3,000
The Datic Trust	**2,000**	-
The Epaphras Trust	**2,200**	-
UCCF	**2,000**	2,000
Yeldall Christian Centres	**2,000**	2,000
Aggregate amounts less than £2,000	**7,600**	777
	207,300	183,277

7. Trustees' remuneration and expenses

During the year, with the exception of the Secretary's honorarium of £1,330 (2021 - £1,250) no trustees received any remuneration or other benefits (2021 - £nil).

During the year ended 31 December 2022, administration expenses totalling £735 were reimbursed or paid directly to 4 trustees (2021 - £289 to 2 trustees).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	**2,385,582**
Additions	**750,000**
Disposals	**(895,000)**
Revaluations	**(241,837)**
Investment income retained within portfolio	**6,837**
Management fees deducted	**(5,387)**
At 31 December 2022	**2,000,195**
Net book value	
At 31 December 2022	**2,000,195**
At 31 December 2021	2,385,582

Investments at the year-end are comprised of:

COIF Charities Ethical Investment Fund 314,673.69 (2021 - 503,273.19) income units valued at £862,458.
EdenTree Investment Management - Amity Balanced Fund for Charities 407,382.13 (2021 - 714,130.59) Class A income units valued at £400,090.
Evelyn Partners Managed Fund valued at £737,647 (2021 - £nil).

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	**2,640**	2,520

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Capital fund	**2,358,233**	**6,837**	**(5,387)**	**(145,000)**	**(241,837)**	**1,972,846**
General funds						
Revenue	**34,928**	**69,055**	**(212,183)**	**145,000**	**-**	**36,800**
Total Unrestricted funds	**2,393,161**	**75,892**	**(217,570)**	**-**	**(241,837)**	**2,009,646**

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds						
Capital fund	2,213,675	-	-	(103,000)	247,558	2,358,233
General funds						
Revenue	36,695	91,539	(196,306)	103,000	-	34,928
Total Unrestricted funds	2,250,370	91,539	(196,306)	-	247,558	2,393,161

Accounts

Charity number: 1061458

THE OGLE CHRISTIAN TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

R Goodenough, Chairman
F J Putley, Secretary
Rev Dr C D Harley
S Procter
Dr C Walker
P D Bigmore

Charity registered number

1061458

Principal office

Here for Good - Community Centre
17 Sydenham Road
London
SE26 5EX

Secretary

F J Putley

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

HSBC plc
55 High Street
Steyning
West Sussex
BN44 3RE

Solicitors

Wellers
Tenison House
Tweedy Road
Bromley
Kent
BR1 3NF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of The Ogle Christian Trust for the year 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The trust deed allows for funds to be allocated to charitable purposes in any part of the world, but particularly for the advancement of the Christian faith and relief of poverty, hardship and distress. In practice, funds are mainly directed to new initiatives in evangelism world-wide, support of missionary enterprises, Bible student training, help to retired missionary workers and to famine and relief organisations. These objectives ensure that the trust meets the Charity Commission's public benefit criteria.

The activities of the trust are carried out almost exclusively by the trustees who willingly give their time and energy.

Achievements and performance

a. Key performance indicators

The trustees make investment decisions and review investment performance to ensure that there is income during each year to enable the charity to make a reasonable level of grants in the light of its financial resources.

The trustees also aim to maintain the administration costs of the trust at a proportionately low level, both in relation to income earned and compared to grants made. The administration and governance costs of the trust for 2021 amounted to £5,129 which is 5.6% of income (2020 - 4.8%) and 2.6% of overall grant expenditure (2020 - 2.4%), both of which are considered to be satisfactory.

b. Review of activities

The trustees have sought to generate a reasonable level of income commensurate with protecting the real capital value of the trust's investments.

Income during the year amounted to £91,539 (2020 - £87,853). Grants totalling £191,177 (2020 - £173,600) were made to 60 (2020 - 52) beneficiaries during the year. There was a transfer of £103,000 from the capital fund to the income fund during the year (2020 - £95,000). The investment portfolio valuation at the balance sheet date was £2.39m (2020 - £2.24m).

c. Investment policy and performance

Income from investments during the year amounted to £80,996 (2020 - £77,093). The sales proceeds of £103,000 were not reinvested.

Financial review

a. Reserves policy

Both the capital fund and the accumulated income and expenditure fund are unrestricted and, as it is the general policy of the trustees to retain capital, the capital fund is to that extent designated. The trustees do, however, have the authority to distribute the trust's capital fund. It is also the policy of the trustees to distribute the whole of the income on a cumulative basis.

Structure, governance and management

a. Constitution

The Ogle Christian Trust was created by a Deed of Trust on 15 September 1996 and was registered with the Charity Commission (Registration Number: 1061458) on 20 March 1997.

b. Methods 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 trust deed. The trustees may appoint additional trustees subject to such new trustees endorsing the statement of Faith referred to in the Schedule and provided that the number of trustees shall not be less than four nor more than six.

c. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to those risks.

Plans for future periods

The trust keeps under constant review a wide range of Christian activities within and beyond the appeals made to it. It is trust policy to make personal contact with recipient organisations wherever substantial payments are under consideration. Every effort is made to ensure funds are used for their designated purpose.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R Goodenough

....
R Goodenough
(Chair of Trustees)
Date: 7 May 2022

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Ogle Christian Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Richard Hill — Dated: 20/5/2022

Richard Hill — FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Donations		-	-	*800*
Investments	2	**80,996**	**80,996**	*77,093*
Other income	3	**10,543**	**10,543**	*9,960*
Total income		**91,539**	**91,539**	*87,853*
Expenditure on:				
Charitable activities		**196,306**	**196,306**	*177,813*
Total expenditure		**196,306**	**196,306**	*177,813*
Net expenditure before net gains on investments		**(104,767)**	**(104,767)**	*(89,960)*
Net gains on investments		**247,558**	**247,558**	*28,564*
Net movement in funds		**142,791**	**142,791**	*(61,396)*
Reconciliation of funds:				
Total funds brought forward		**2,250,370**	**2,250,370**	*2,311,766*
Total funds carried forward		**2,393,161**	**2,393,161**	*2,250,370*

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

The notes on pages 8 to 17 form part of these financial statements.

THE OGLE CHRISTIAN TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note		2021 £		*2020 £*
Fixed assets					
Investments	7		**2,385,582**		*2,241,024*
			2,385,582		*2,241,024*
Current assets					
Cash at bank and in hand		**10,099**		*11,866*	
		10,099		*11,866*	
Creditors: amounts falling due within one year	8	**(2,520)**		*(2,520)*	
Net current assets			**7,579**		*9,346*
Total assets less current liabilities			**2,393,161**		*2,250,370*
Net assets excluding pension asset			**2,393,161**		*2,250,370*
Total net assets			**2,393,161**		*2,250,370*
Charity funds					
Restricted funds	9		**-**		*-*
Unrestricted funds	9		**2,393,161**		*2,250,370*
Total funds			**2,393,161**		*2,250,370*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Goodenough

R Goodenough
(Chair of Trustees)
Date: 7 May 2022

The notes on pages 8 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Ogle Christian Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 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 allocated on the portion of the asset’s use.

Expenditure is recognised on an accruals basis 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

1.5 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.

1.6 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.

1.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**
Investment income	80,996	**80,996**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Investment income	*77,093*	*77,093*

3. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Royalties	10,543	**10,543**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Royalties	*9,960*	*9,960*

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grant making and associated administration	191,177	5,129	**196,306**

	Grant funding of activities 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Grant making and associated administration	*173,600*	*4,213*	*177,813*

Analysis of support costs

	Support costs 2021 £	Total funds 2021 £
Secretarial and meeting expenses	289	**289**
Secretary's honorarium	1,250	**1,250**
Independent examiner's fee	2,400	**2,400**
Bank charges	230	**230**
Legal fees	960	**960**
	5,129	**5,129**

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Support costs 2020 £	*Total funds 2020 £*
Secretarial and meeting expenses	*192*	*192*
Secretary's honorarium	*1,250*	*1,250*
Independent examiner's fee	*2,520*	*2,520*
Bank charges	*251*	*251*
	4,213	*4,213*

5. Analysis of grants

	Grants to Institutions 2021 £	**Grants to Individuals 2021 £**	**Total funds 2021 £**
Grant making and associated administration	183,277	7,900	**191,177**

	Grants to Institutions 2020 £	*Grants to Individuals 2020 £*	*Total funds 2020 £*
Grant making and associated administration	*159,600*	*14,000*	*173,600*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Charity has made the following material grants to institutions during the year:

Name of institution	**2021** **£**	*2020* *£*
3P Ministries	**13,000**	*3,000*
ACET UK	**2,500**	-
AGST Alliance	**4,500**	*4,500*
Alpha International	**5,000**	-
ANCC	**6,000**	*10,000*
Arukah Network	**4,000**	*4,000*
Beachy Head Chaplaincy Team	**2,000**	-
Bethany Trust	**10,000**	*23,800*
Bible Society	**2,000**	-
Brighton & Hove City Mission	**-**	*2,500*
CCSM	**5,000**	*4,000*
Cinnamon Network	**3,000**	-
CLAAS	**3,000**	*6,000*
DFN UK	**3,000**	*9,300*
DTC	**2,000**	-
Elam Ministries	**3,000**	*3,000*
Exeter ICE Charitable Trust	**3,000**	*3,000*
Forest Hill Community Church	**-**	*2,000*
France Mission Trust	**2,000**	*2,000*
Friends International Ministries	**-**	*4,000*
Global Care	**-**	*3,500*
Haroon Lal Din	**3,000**	-
IFES	**5,500**	*5,500*
iNet Trust	**4,000**	-
Innovista	**3,000**	*2,500*
Kingham Hill Trust	**4,000**	-
Langham Partnership	**3,000**	*3,000*
LICC	**3,000**	*3,000*
Mahabba Network	**3,000**	*3,000*
MEM	**10,000**	*5,000*
OM UK	**18,000**	*20,000*
OMF International	**-**	*6,300*
Oxford Centre for Mission Studies	**-**	*4,000*
Pioneers UK Ministries	**4,000**	-
REAP	**5,000**	-
Ross Paterson	**-**	*2,000*
Savannah Education Trust	**20,000**	-
SIM-UK	**-**	*3,000*

SPCK	**3,000**	-
St Stephens HK	**-**	*2,000*
Starfish Asia	**3,000**	*3,000*
SWYM	**3,000**	-
The Balkan Protestant Research Trust	**5,500**	-
The Centre for Muslim-Christian Studies	**2,500**	-
The Breakout Trust	**3,000**	*2,500*
The Datic Trust	**-**	*2,000*
The Message Trust	**-**	*5,000*
UCCF	**2,000**	*2,000*
VIVA	**-**	*2,000*
Yeldall Christian Centres	**2,000**	-
Aggregate amounts less than £2,000	**777**	*(800)*
	183,277	*159,600*

6. Trustees' remuneration and expenses

During the year, with the exception of the Secretary's honorarium of £1,250 *(2020 - the same)* no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 December 2021, administration expenses totalling £289 were reimbursed or paid directly to 2 Trustees *(2020 - £192 to 1 Trustee)*.

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	**2,241,024**
Disposals	**(103,000)**
Revaluations	**247,558**
At 31 December 2021	**2,385,582**
Net book value	
At 31 December 2021	**2,385,582**
At 31 December 2020	*2,241,024*

Investments at the year-end are comprised of:

COIF Charities Ethical Investment Fund 503,273.19 (2020 - 526,566.11) income units valued at £1,575,044.
EdenTree Investment Management - Amity Balanced Fund for Charities 714,130.59 (2020 - 740,515.82) Class A income units valued at £810,538.

8. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Accruals and deferred income	**2,520**	*2,520*

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds						
Capital fund	**2,213,675**	**-**	**-**	**(103,000)**	**247,558**	**2,358,233**
General funds						
Revenue	**36,695**	**91,539**	**(196,306)**	**103,000**	**-**	**34,928**
Total Unrestricted funds	**2,250,370**	**91,539**	**(196,306)**	**-**	**247,558**	**2,393,161**

9. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2020 £*
Designated funds						
Capital fund	*2,280,111*	*-*	*-*	*(95,000)*	*28,564*	*2,213,675*

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2020 £*
General funds						
Revenue	*31,655*	*87,853*	*(177,813)*	*95,000*	*-*	*36,695*
Total Unrestricted funds	*2,311,766*	*-*	*(177,813)*	*-*	*28,564*	*2,250,370*

Accounts

Charity number: 1061458

THE OGLE CHRISTIAN TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

R Goodenough, Chairman
F J Putley, Secretary
Rev Dr C D Harley
S Procter
Dr C Walker
P D Bigmore (appointed 12 June 2020)

Charity registered number

1061458

Principal office

43 Woolstone Road
London
SE23 2TR

Secretary

F J Putley

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

HSBC plc
55 High Street
Steyning
West Sussex
BN44 3RE

Solicitors

Wellers
Tenison House
Tweedy Road
Bromley
Kent
BR1 3NF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of The Ogle Christian Trust for the year 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The trust deed allows for funds to be allocated to charitable purposes in any part of the world, but particularly for the advancement of the Christian faith and relief of poverty, hardship and distress. In practice, funds are mainly directed to new initiatives in evangelism world-wide, support of missionary enterprises, Bible student training, help to retired missionary workers and to famine and relief organisations. These objectives ensure that the trust meets the Charity Commission's public benefit criteria.

The activities of the trust are carried out almost exclusively by the trustees who willingly give their time and energy.

Achievements and performance

a. Key performance indicators

The trustees make investment decisions and review investment performance to ensure that there is income during each year to enable the charity to make a reasonable level of grants in the light of its financial resources.

The trustees also aim to maintain the administration costs of the trust at a proportionately low level, both in relation to income earned and compared to grants made. The administration and governance costs of the trust for 2020 amounted to £4,213 which is 4.8% of income (2019 - 4.4%) and 2.4% of overall grant expenditure (2019 - the same), both of which are considered to be satisfactory.

b. Review of activities

The trustees have sought to generate a reasonable level of income commensurate with protecting the real capital value of the trust's investments.

Income during the year amounted to £87,853 (2019 - £102,563). Grants totalling £173,600 (2019 - £193,100) were made to 52 (2019 - 59) beneficiaries during the year. There was a transfer of £95,000 from the capital fund to the income fund during the year (2019 - £90,000). The investment portfolio valuation at the balance sheet date was £2.24m (2019 - £2.31m).

c. Investment policy and performance

Income from investments during the year amounted to £77,093 (2019 - £92,999). The sales proceeds of £95,000 were not reinvested.

Financial review

a. Reserves policy

Both the capital fund and the accumulated income and expenditure fund are unrestricted and, as it is the general policy of the trustees to retain capital, the capital fund is to that extent designated. The trustees do, however, have the authority to distribute the trust's capital fund. It is also the policy of the trustees to distribute the whole of the income on a cumulative basis.

As a result of the spread of the Covid-19 virus there was a significant negative impact on the Trust’s reserves arising out of the reduction in value of the financial investments compared to the value at 31 December 2019. To the extent that that reduction in value is not recovered, there will be an impact on the level of grants that the Trust will be able to make in the future.

Structure, governance and management

a. Constitution

The Ogle Christian Trust was created by a Deed of Trust on 15 September 1996 and was registered with the Charity Commission (Registration Number: 1061458) on 20 March 1997.

b. Methods 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 trust deed. The trustees may appoint additional trustees subject to such new trustees endorsing the statement of Faith referred to in the Schedule and provided that the number of trustees shall not be less than four nor more than six.

c. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to those risks.

Plans for future periods

The trust keeps under constant review a wide range of Christian activities within and beyond the appeals made to it. It is trust policy to make personal contact with recipient organisations wherever substantial payments are under consideration. Every effort is made to ensure funds are used for their designated purpose.

Since March 2020, the spread of COVID-19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of nonessential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration or severity of the consequences, as well as their impact on the financial position and results of the charity for future periods.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

....
R Goodenough

Date:

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Ogle Christian Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:	Dated:
Richard Hill	FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:				
Donations and legacies		**800**	**800**	-
Investments	2	**77,093**	**77,093**	*92,999*
Other income	3	**9,960**	**9,960**	*9,564*
Total income		**87,853**	**87,853**	*102,563*
Expenditure on:				
Charitable activities		**177,813**	**177,813**	*197,680*
Total expenditure		**177,813**	**177,813**	*197,680*
Net expenditure before net gains on investments		**(89,960)**	**(89,960)**	*(95,117)*
Net gains on investments		**28,564**	**28,564**	*318,209*
Net movement in funds		**(61,396)**	**(61,396)**	*223,092*
Reconciliation of funds:				
Total funds brought forward		**2,311,766**	**2,311,766**	*2,088,674*
Total funds carried forward		**2,250,370**	**2,250,370**	*2,311,766*

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

The notes on pages 8 to 18 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		*2019 £*
Fixed assets					
Investments	7		**2,241,024**		*2,307,459*
			2,241,024		*2,307,459*
Current assets					
Cash at bank and in hand		**11,866**		*6,706*	
		11,866		*6,706*	
Creditors: amounts falling due within one year	8	**(2,520)**		*(2,399)*	
Net current assets			**9,346**		*4,307*
Total assets less current liabilities			**2,250,370**		*2,311,766*
Net assets excluding pension asset			**2,250,370**		*2,311,766*
Total net assets			**2,250,370**		*2,311,766*
Charity funds					
Restricted funds	9		**-**		*-*
Unrestricted funds	9		**2,250,370**		*2,311,766*
Total funds			**2,250,370**		*2,311,766*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Goodenough

Date:

The notes on pages 8 to 18 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Ogle Christian Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised on an accruals basis 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

1. Accounting policies (continued)

1.5 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.

1.6 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.

1.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Investment income

	Unrestricted funds 2020 £	**Total funds 2020 £**
Investment income	77,093	**77,093**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Investment income	*92,999*	*92,999*

3. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £
Royalities	9,960	**9,960**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Royalities	*9,564*	*9,564*

4. Analysis of expenditure by activities

	Grant funding of activities 2020 £	**Support costs 2020 £**	**Total funds 2020 £**
Grant making and associated administration	173,600	4,213	**177,813**

	Grant funding of activities 2019 £	*Support costs 2019 £*	*Total funds 2019 £*
Grant making and associated administration	*193,100*	*4,580*	*197,680*

Analysis of support costs

	Support costs 2020 £	**Total funds 2020 £**
Secretarial and meeting expenses	192	**192**
Secretary's honorarium	1,250	**1,250**
Independent examiner's fee	2,520	**2,520**
Bank charges	251	**251**
	4,213	**4,213**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Support costs 2019 £	*Total funds 2019 £*
Secretarial and meeting expenses	*565*	*565*
Secretary's honorarium	*1,250*	*1,250*
Independent examiner's fee	*2,300*	*2,300*
Bank charges	*225*	*225*
Legal fees	*240*	*240*
	4,580	*4,580*

5. Analysis of grants

	Grants to Institutions 2020 £	**Grants to Individuals 2020 £**	**Total funds 2020 £**
Grant making and associated administration	164,600	9,000	**173,600**

	Grants to Institutions 2019 £	*Grants to Individuals 2019 £*	*Total funds 2019 £*
Grant making and associated administration	*183,900*	*9,200*	*193,100*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The Charity has made the following material grants to institutions during the year:

	2020 £	2019 £
Name of institution		
3P Ministries	**3,000**	*3,000*
AGST Alliance	**4,500**	*4,500*
ANCC	**10,000**	*4,000*
Arukah Network	**4,000**	*4,000*
A Rocha UK	**-**	*2,500*
AWM	**-**	*3,000*
Balkan Protestant Research Trust	**-**	*6,000*
Bethany Trust	**23,800**	*12,000*
Brighton & Hove City Mission	**2,500**	*2,000*
CCSM	**4,000**	*4,000*
CLAAS	**6,000**	*3,000*
Cross Mission	**-**	*3,000*
DFN UK	**9,300**	*6,000*
Alam Ministries	**3,000**	*3,000*
Exeter ICE Charitable Trust	**3,000**	*3,000*
Faith2share	**-**	*2,000*
Forest Hill Community Church	**2,000**	*4,000*
France Mission Trust	**2,000**	*2,000*
Friends International Ministries	**4,000**	*-*
Global Care	**3,500**	*-*
Haggai International	**-**	*3,000*
IFES	**5,500**	*2,500*
Innovista	**2,500**	*3,000*
Interserve	**-**	*3,000*
John and Lynne Quanrud	**5,000**	*-*
Langham Partnership	**3,000**	*3,000*
LICC	**3,000**	*-*
Mahabba Network	**3,000**	*3,000*
MEM	**5,000**	*15,000*
Oak Hill College	**-**	*4,000*
OM UK	**20,000**	*25,000*
OMF International	**6,300**	*3,000*
Oscar	**-**	*2,000*
Oxford Centre for Mission Studies	**4,000**	*-*
Redcliffe College	**-**	*4,000*
Ross Paterson	**2,000**	*-*
Savannah Education Trust	**-**	*5,000*
Serving in Mission	**-**	*3,000*

SIM-UK	**3,000**	-
Stand by Me	**-**	*3,000*
St Stephens HK	**2,000**	-
Starfish Asia	**3,000**	*3,000*
SWYM	**-**	*1,000*
Tearfund	**-**	*5,000*
The Centre for Muslim-Christian Studies	**-**	*5,000*
The Breakout Trust	**2,500**	-
The Datic Trust	**2,000**	*2,000*
The Message Trust	**5,000**	*2,000*
The Nazareth Trust	**-**	*2,400*
UCCF	**2,000**	*2,000*
VIVA	**2,000**	*3,000*
Yeldall Manor	**-**	*2,000*
Aggregate amounts less than £2,000	**(800)**	*4,000*
	164,600	*183,900*

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 31 December 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

7. Fixed asset investments

	Listed investments £
Valuation	
At 1 January 2020	**2,307,460**
Disposals	**(95,000)**
Revaluations	**28,564**
At 31 December 2020	**2,241,024**
Net book value	
At 31 December 2020	**2,241,024**
At 31 December 2019	*2,307,460*

Investments at the year-end are comprised of:

COIF Charities Ethical Investment Fund 526,566.11 (2019 - 562,739.72) income units valued at £1,452,375.
EdenTree Investment Management - Amity Balanced Fund for Charities 740,515.82 (2019 - the same) Class A income units valued at £788,649.

8. Creditors: Amounts falling due within one year

	2020 £	*2019 £*
Accruals and deferred income	**2,520**	*2,399*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds						
Capital fund	**2,280,111**	**-**	**-**	**(95,000)**	**28,564**	**2,213,675**
General funds						
General revenue fund	**31,655**	**87,853**	**(177,813)**	**95,000**	**-**	**36,695**
Total Unrestricted funds	**2,311,766**	**87,853**	**(177,813)**	**-**	**28,564**	**2,250,370**

Statement of funds - prior year

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2019 £*
Unrestricted funds						
Designated funds						
Capital fund	*2,079,251*	*-*	*-*	*(90,000)*	*318,209*	*2,307,460*

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2019 £*
General funds						
General revenue fund	*9,423*	*102,563*	*(197,680)*	*90,000*	*-*	*4,306*

9. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2019 £*
Total Unrestricted funds	2,088,674	102,563	(197,680)	-	*318,209*	*2,311,766*

10. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Gains/ (Losses) £**	**Balance at 31 December 2020 £**
Designated funds	**2,280,111**	**-**	**-**	**(95,000)**	**28,564**	**2,213,675**
General funds	**31,655**	**87,853**	**(177,813)**	**95,000**	**-**	**36,695**
	2,311,766	**87,853**	**(177,813)**	**-**	**28,564**	**2,250,370**

Summary of funds - prior year

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2019 £*
Designated funds	*2,079,251*	*-*	*-*	*(90,000)*	*318,209*	*2,307,460*
General funds	*9,423*	*102,563*	*(197,680)*	*90,000*	*-*	*4,306*
	2,088,674	*102,563*	*(197,680)*	*-*	*318,209*	*2,311,766*

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	2,241,024	**2,241,024**
Current assets	11,866	**11,866**
Creditors due within one year	(2,520)	**(2,520)**
Total	2,250,370	**2,250,370**