

**Report of the Trustees and
Audited Financial Statements for The Year Ended
30 June 2025
for
The Crossroads Antigua Foundation**

**Bullimores LLP
Chartered Accountants and Registered Auditor
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF**

The Crossroads Antigua Foundation

Report of the Trustees for the Year Ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1069522

Principal address

Suite 3
Old King's Head Court
11 High Street
Dorking
Surrey
RH4 1AR

Trustees

E Clapton
M C A Eaton
C Montagu
C Steele
M Clapton
A Fox
S Climie

Auditors

Bullimores LLP
Old Printers Yard
156 South Street
Dorking Surrey
RH4 2HF

Bankers

Royal Bank of Scotland
Pall Mall Branch
9 Pall Mall
London
SW1Y 5LX

Business managers

Musiclore Limited
Suite 3
Old King's Head Court
11 High Street
Dorking
Surrey RH4 1AR

Investment manager

Goldman Sachs International
Peterborough Court
133 Fleet Street
London
EC4A 2BB

The Crossroads Antigua Foundation

Report of the Trustees for the Year Ended 30 June 2025

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the Foundation, inter alia, are:

- To establish and maintain a clinic in Antigua for the reception, treatment and care of persons (both in-patients and out-patients) who are suffering from a psychological and / or physiological illness arising from or connected in any way whatsoever with the consumption of alcohol and /or other mood altering chemicals of any kind whatsoever and for providing medical or other treatment and attention for any such persons
- To promote or assist in teaching or training any person engaged in the counselling care or treatment of persons suffering from chemical dependence and in the teaching or training of students in that branch of medicine
- To conduct or promote research into the care and treatment of persons suffering from any illness, disability, disease or infirmity as aforesaid and to disseminate the results to the public
- To provide or assist in the provision of spiritual help and guidance for any persons resident (either as patients or otherwise) or working or otherwise in the Antiguan clinic.

The objectives for a particular year are shaped by these aims and reference is made to the needs, financial and other, of the clinic. The trustees determine the donations and / or financial support to be made to the clinic.

Public Benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's guidance on public benefit.

Crossroads reviews its aims, objectives and activities each year and has referred to Charity Commission guidelines on public benefit in reviewing its activities and planning future activities.

Crossroads' primary objective is to prevent the misuse of drugs and alcohol by the treatment and rehabilitation of users.

Achievement & Performance

During the year Crossroads provided free or assisted places for international clients to attend the treatment programme at the Crossroads Centre, Antigua valued at US\$721,441 (2024: \$213,728). The quality of the programme is world-renowned and takes a holistic approach based on the philosophy of the 12-Step approach to treatment. Crossroads offer both a 4 week and 6 week treatment programme, to give options to those seeking treatment.

In order to qualify for free or assisted places, clients are initially assessed for suitability based on their treatment needs. There are no age, gender or racial barriers whatsoever. All clients seeking financial assistance are appropriately means tested. Full information on the Crossroads Centre Programmes is included on their website.

Crossroads financially supports Bevon House in Antigua (US\$171,847 (2024: \$157,567)) which provides a safe place for Antiguan clients to live, learn new skills, receive training and find their feet for around six months in a protected environment and thereafter to find suitable employment. In addition, it runs a family addiction counselling programme, allowing family members to participate in the client's recovery, which allows them to learn about relationships, addiction, the skills necessary to break destructive boundaries and communication patterns, and be involved in the crucial recovery.

Crossroads aims to keep its fees for paying patients as low as possible. There is also a potential for free accommodation for local clients in Bevon House.

**The Crossroads Antigua Foundation
Report of the Trustees
for the Year Ended 30 June 2025**

In so far as the trustees are aware:

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

ON BEHALF OF THE BOARD:

M. C. A. Eaton

M C A Eaton – Trustee

Date: *11th February, 2026*

Independent Auditor's report to the Trustees of The Crossroads Antigua Foundation

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The Crossroads Antigua Foundation

**Statement of Financial Activities
for the Year Ended 30 June 2025**

	Notes	2025 Unrestricted funds \$	2024 Total funds \$
INCOME AND ENDOWMENTS FROM			
Donations & legacies	2	113,460	25,547
Investments	3	71,373	65,821
Other	4	-	67
		<hr/>	<hr/>
Total Income		184,833	91,435
EXPENDITURE ON			
Costs of raising funds			
Investment management costs	5	25,233	27,911
Charitable activities	6	1,033,819	539,048
		<hr/>	<hr/>
Total Expenditure		1,059,052	566,959
		<hr/>	<hr/>
Net gains/(losses) on investments		313,482	389,682
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(560,737)	(85,841)
		<hr/>	<hr/>
Net movement in funds		(560,737)	(85,841)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,427,342	5,513,183
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>4,866,605</u>	<u>5,427,342</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Crossroads Antigua Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are presented in US\$, which is the principal operating currency. The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Financial reporting standard 102 – reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flow

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and gifts are recorded as received.

Gifts-in-kind are valued at market value where possible.

Interest and investment income are recognised when receivable.

Royalty income is recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Scholarship costs are those direct costs incurred in providing financial assistance to persons attending the Crossroads Centre in Antigua and expenditure incurred in the running of the charity itself as an organisation. The costs are wholly attributable to the sole activity of the charity which is providing assistance to the Crossroads Centre in Antigua.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity are allocated to the sole activity of the charity.

The Crossroads Antigua Foundation

**Notes to the Financial Statements – continued
for the Year Ended 30 June 2025**

Debtors

Debtors are amounts owed to the charity. They are recognised at the measure on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

Amounts which are owed to the charity in more than a year are shown as amounts falling due after more than one year.

Cash at bank

Cash at bank is held to meet the day to day running costs of the charity as the fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle a debt.

The Crossroads Antigua Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

6. CHARITABLE ACTIVITIES COSTS – continued

Support costs included above are as follows:

	2025	2024
	\$	\$
Governance costs		
Insurance	7,316	6,828
Trustees' expenses	-	41,502
Auditors' remuneration	13,995	9,668
General expenses	6,141	9,868
Bank interest and charges	746	752
Marketing	6,456	-
Amortisation	-	2,778
	<u>34,654</u>	<u>71,396</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year end 30 June 2025 nor for the year ended 30 June 2024. There were no amounts reimbursed or paid to the trustees during the year (2024 – \$41,502).

8. INTANGIBLE FIXED ASSETS

	Website Development	Licenses	Totals
	\$	\$	\$
Cost			
At 1 July 2024	13,891	2	13,893
Additions	-	-	-
At 30 June 2025	<u>13,891</u>	<u>2</u>	<u>13,893</u>
Amortisation			
At 1 July 2024	13,891	-	13,891
Charge for the year	-	-	-
At 30 June 2025	<u>13,891</u>	<u>-</u>	<u>13,891</u>
Net Book Value			
At 30 June 2025	<u>-</u>	<u>2</u>	<u>2</u>
At 30 June 2024	<u>-</u>	<u>2</u>	<u>2</u>

9. FIXED ASSET INVESTMENTS

	2025	2024
	\$	\$
Listed investments	3,548,132	4,152,336
Cash and other equivalents	16,016	55,433
	<u>3,564,148</u>	<u>4,207,769</u>

The Crossroads Antigua Foundation

Notes to the Financial Statements – continued for the Year Ended 30 June 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	\$	\$
Accrued expenses	91,243	65,929
	<u>91,243</u>	<u>65,929</u>

12. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	At 30.6.25
	\$	\$	\$
Unrestricted funds			
General fund	5,427,342	(560,737)	4,866,605
	<u>5,427,342</u>	<u>(560,737)</u>	<u>4,866,605</u>
TOTAL FUNDS	<u>5,427,342</u>	<u>(560,737)</u>	<u>4,866,605</u>

Net movement in funds, included in the above are shown on the Statement of Financial Activities.

13. RELATED PARTY DISCLOSURES

None of the trustees, or persons relating or connected by business to them, has received any remuneration from the Foundation during the current year or prior year except as noted below.

The Crossroads Antigua Foundation is the sole member of Crossroads Incorporated which is a not-for-profit company, not having share capital and registered in Antigua. Under the terms of the Articles of Association its income can only be applied for charitable purposes. On dissolution of the company any remaining assets would vest in The Crossroads Antigua Foundation. The Foundation made no donation to Crossroads Inc during the year (2024: Nil).

At the year end, included in accruals, The Crossroads Antigua Foundation owed Crossroads Incorporated \$50,510 (2024: \$26,710) in respect of the Family Programme, Bevon House and for international scholarships for people attending the Crossroads Centre in Antigua.

At the year-end Crossroads Incorporated owed The Crossroads Antigua Foundation \$1,198,040 (2024: \$1,198,040) for a loan to fund building extensions at the Crossroads centre. Capital repayments have been made during the year of \$nil (2024: \$nil). Interest of \$nil (2024: \$nil) was receivable on the loan from Crossroads Incorporated during the year.

Financial information of Crossroads Incorporated based on the draft audited financial statements at 30 June 2025 is as follows:

	2025	2024
	\$	\$
Net (expenditure)/income for the year	<u>20,471</u>	<u>(155,225)</u>
Capital and reserves		
General fund	4,989,485	4,969,014
Restricted fund – other	<u>198,992</u>	<u>217,808</u>
	<u>5,188,477</u>	<u>5,186,822</u>

J Lang, the Administrator of The Crossroads Antigua Foundation, was a director and shareholder in Musiclore Limited in the year. Musiclore Limited has charged \$85,763 (year ended 30 June 2025) for management and legal services to The Crossroads Antigua Foundation.