

Charity registration number 1093401 (England and Wales)

Company registration number 04366897

AMENDING ACCOUNTS

AMANA TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

AMANA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	Mr P Cooke Mr W E Lewallen Mr J H Davis Mr C J Kennard Mr D C Szubert Mr F Ka-Choe Fung	(Appointed 1 July 2025)
Secretary	Mr S P Alexander	
Charity number (England and Wales)	1093401	
Company number	04366897	
Principal address	Bower House Orange Tree Hill Romford Essex RM4 1PB	
Registered office	Bower House Orange Tree Hill Romford Essex RM4 1PB	
Auditor	Ensors Connexions 159 Princes Street Ipswich IP1 1QJ	
Bankers	Barclays Bank Plc 3-5 King Street Reading Berkshire RG1 2HD	

AMANA TRUST

CONTENTS

	Page
Trustees' report	1 - 9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also Directors of Amana Trust (the Charity) for the purposes of the Companies Act, submit their combined annual report and the audited financial statements for the year ended 31 December 2024. The Trustees confirm that the annual report (which also contains the Directors' report as required by company law) and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in July 2014 (effective 1 January 2015).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Charity's objectives are to advance the Christian faith and to educate people in relation to that faith.

In shaping our objectives for the year and planning the activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance from Public benefit: running a charity (PB2)".

Strategies employed to achieve the Charity's objectives include:

- promoting and hosting training courses, lectures, seminars, and educational courses in the Christian faith;
- selling books and literature to promote the faith; and
- providing the community with access to the Charity's premises, facilities.

Activities

We endeavour to encourage members of the community to take part in our activities through promoting training courses; the sale and free distribution of Christian literature; hosting of Christian conferences, events, and seminars; and through the ongoing broadcast of "Life Study of the Bible," a Christian radio program.

Full-time Training in London Residential Training Community

The Charity hosts an ongoing residential training course in London, mainly aimed at UK and European university graduates of all backgrounds. The course is held over a two-year cycle with intakes taking place in August and February each year. The training program focuses on the participation in Christian lectures, outreach programs aimed at university students and community members, and practical services to help meet the needs of the training centre and other activities undertaken by the Charity.

During 2024, the average intake of trainees was 54 (2023: 50) persons, which was in-line with our expectation. Over the medium- to long-term we are endeavouring for the number of trainees to increase. The increase will be facilitated through the continual recruitment of local and international, top-level trainers, who are experts in their field, to present the training course and through the redevelopment of the training facility, which will form part of the Bower House building project. The increase is further supported by the presence of course participants in outreach projects on university campuses and by their attendance at university events.

Tuition income increased to £274.5k (2023: £241.1k), which was due to a small increase in tuition fees and trainees. Training expenditures of £1,083.4k (2023: £1,124.5k) mainly comprise of staff costs, which are funded through donation income and support costs.

Literature sales

Literature sales mainly take place through two bookstores, monthly subscriptions, and online sales. Due to the prime location of the bookstores, they are easily accessible to members of the public and thus facilitate the distribution of literature and outreach to local communities.

A decrease of £2.6k was seen in literature sales of £87.9k (2023: £90.5k). Literature costs of £694.9k (2023: £665.1k) mainly comprise direct staff costs, which are funded through donation income, support cost and cost of sales.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Conferences and events

The Charity hosted several national and international conferences and events throughout the year. The dates and details of all events are publicised on the Amana Trust website. The Charity further promotes events and encourages attendance through direct contact with the community and with individuals listed on our database.

The redevelopment of Bower House and related building projects will allow for an increased capacity to host larger events locally. The expansion of residential facilities will allow for an increase in overnight attendees, which will contribute to the expected increase in total attendees.

Conference and event income for the year decreased by £1.8k to £99.9k (2023: £101.7k), mainly due to slightly lower event attendance in 2024. Related expenditure was £1,177.0k (2023: £1,130.3k). Costs are driven by direct staff costs, which are funded through donation income and support costs allocated to the activity.

Radio broadcast

"Life Study of the Bible" is a radio program broadcast daily on Premier Christian Radio, a Christian radio station in the UK. Amana Trust began sponsoring the program in November 1999. The program focuses on an in-depth study of the Bible. Regular promotions are ran as part of the program, allowing listeners to get in contact with the Charity and receive free Christian literature and information related to the activities carried out by the Charity. It is through this program that Amana Trust can reach members of the public throughout the UK, educating them in relation to the Christian faith and bringing them into contact with other Christians in their area.

The Charity received several large donations during the year totalling £199.4k (2023: £101.7k). The donations were used to fund radio broadcast fees during the year. Total radio broadcast and related costs amounted to £134.3k (2023: £133.1k).

Volunteers

The Charity enjoys the privilege of voluntary help, which is mainly offered to support community events. The Charity relies on Christian volunteers to coordinate and support services related to Bible and Christian literature distributions; shuttle services; ushering during events; catering services; and venue set-up and clean-up. Volunteers mainly comprise local community members and conference attendees. The services provided by volunteers have a direct impact on the number of persons reached by Amana Trust and on lowering the costs associated with hosting conferences and events. Due to the informal way voluntary help is provided, the Charity does not make use of formal processes to monitor hours of services or number of volunteers and thus an indicative value of their contribution has not been quantified.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

In 2024, Amana Trust made significant progress in both its construction initiatives and its gospel outreach activities, despite facing financial and logistical challenges. The trustees remained committed to stewarding resources wisely while continuing to advance the Trust's mission across the UK and Europe.

Construction and Property Development

The year saw continued investment in the Trust's physical infrastructure, with several key projects either initiated, progressed, or completed. The redevelopment of the Priors house was a significant improvement, developing the property into a facility with seven ensuite bedrooms. This development was undertaken in anticipation of hosting full-time trainees during the term, reflecting the Trust's ongoing commitment to training and equipping young believers.

At Woodland Camp, improvements were made to enhance the site's usability for events and retreats. A marquee was erected, a slipway was constructed to improve access, and a toilet block was relocated from Bower House to support the increased activity at the camp. These upgrades have significantly improved the camp's capacity to host larger gatherings and provide a more comfortable experience for attendees.

The Bower House Training Centre project was brought to a safe and secure pause. The site was stabilised, with trenches closed, equipment relocated, and facilities completed, including offices and welfare amenities. Although the project was postponed due to timing and planning constraints, the groundwork laid in 2024 ensures that it can be resumed efficiently when conditions allow.

Progress at Bower Farm was encouraging. The design for the accommodation was approved in principle, and final drawings were submitted with the expectation of planning approval by mid-August. Trustees anticipate that Amana Trust will take ownership of the adjacent house, Bower Farm Cottage, in the near future.

Events and Gospel Outreach

Amana Trust maintained a full calendar of events throughout 2024, serving both the church community and the broader public. The Trust hosted five combined Saturdays and weekend retreats during the spring term, with attendance figures ranging from 112 to 137 participants each week. These gatherings provided valuable opportunities for fellowship, teaching, and spiritual growth.

Major events included a London seminar attended by 431 participants, a European brothers' time with 95 attendees, and a UK sisters' time with 234 attendees. The Full-Time Training in London (FTTL) graduation was another highlight, drawing approximately 350 attendees to celebrate the completion of the trainees' programme. A one-week training also took place, attended by 33 participants.

The Autumn schedule consisted of four weekend retreats, another one-week training, and the UK and Ireland Conference.

BFE also launched a new email journey for Bible recipients, which has begun to generate additional contacts and interest in gospel events. Amana Trust anticipates that this initiative will lead to increased engagement and participation in future activities.

In addition, the Trust continued its cooperation with churches in the UK to organise blending events by regional clusters. discussions with Premier Radio were ongoing, with the aim of gaining better insight into listener engagement and exploring ways to enhance the effectiveness of the radio ministry.

Fundraising practices

The Charity did not undertake fundraising activities during the year. Income was mainly generated through donations that amounted to £2,417.0k (2023: £4,552.8k), of which £289.2k (2023: £769.8k) was unrestricted. The remainder of the Charity's income was derived mainly from charitable activities of £609.4k (2023: £534.6k).

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The Charity reported a net deficit of £226.7k (2023: £1,845.2k net surplus) for the year. The decrease is attributable to the unfavourable movement in net restricted deficit of £584.8k (2023: favourable 505.6k surplus) and the unfavourable movement in net unrestricted deficit of £1,487.1k (2023: favourable £528.3k surplus).

The overall decrease in surplus is mainly attributable to a decrease in donation income of £2,135.9k, literature sales of £2.6k, which is offset by an increase in training income of £33.4k, conferences and events income of £1.8k, other trading activities income of £45.8k, and an increase in expenses of £30.8k.

Deficits are still reported across several activities and were mainly driven by the allocation of overhead costs. Overhead costs are mainly funded through general donation income. The Trustees continued to take steps to ensure an increase in the visibility of performance by activity. This resulted in the ongoing revision of pricing policies and an increased review of resources expended to ensure the viability of activities. This will allow for better decision making for the allocation of general donations used to partly subsidise shortfalls where activities are deemed crucial to the carrying out of the Charity's objectives. Further, trading activities are being reviewed along with the construction project with the intention to expand operations to better cover the costs and increase trading income in the long term.

The increase in fixed assets to £16,005.3k (2023: £15,819.1k) mainly resulted from the addition of freehold property of £192.8k, assets under construction of £220.2k, motor vehicles of £59.2k and fixtures & fittings of £17.4k, partly offset by depreciation of £289.1k and disposals of £56.5k.

Current assets decreased by £582.2k, mainly resulting from reduced debtors and cash. Current liabilities decreased by £153.1k. The decrease was because of reduced custodian funds.

Going concern

The trustees are of the opinion that the Charity has adequate resources available to fund the activities for the foreseeable future and are of the view that the Charity is a going concern.

The relative freedom from debt and the strength of the charity's donation base has meant that the financial situation of the Trust is currently good. However, the charity is strictly managing spending at all times with monthly finance meetings reviewing all funds.

In the event of a significant drop in donations, Woodland Camp is currently at a stage where a large portion of the property can be safely and comfortably used for events and the remaining construction work put on hold. The charity can also reduce its entire operation to a minimal team of employees, supported by volunteers, and still maintain a baseline operation.

Reserves policy

The Charity has adopted a risk identification approach in establishing its reserves policy. This approach is based on an understanding of the income streams and their risk profile, the degree of commitment to expenditure, and the overall risk environment in which the Charity operates.

Amana Trust's Reserve Policy is to maintain sufficient levels of reserve to meet committed expenditure and enable normal operating activities to continue over a period of three months, should a shortfall in income occur, and to take care of potential risks and contingencies that may arise from time to time.

Based on Amana Trust's reserve policy, it must hold, as an operating reserve, approximately three months' net operating expenditure, which equates to £200k.

As of 31 December 2024, available reserves amounted to £502.0k (2023: £679.3k), which is more than the optimal amount of reserves to be held. Reserves available are based on unrestricted funds of £10,467.8k (2023: £10,648.3k) less amounts represented by fixed assets of £9,429.5k (2023: £9,453.9k) and designated funds of £536.3k (2023: £515.1k). The charitable activities of Amana Trust are funded by fee income, and the shortfall is subsidised by general and restricted donations.

The decrease in cash inflow from operating activities of £2,029.6k (2023: £980.8k increase) resulted mainly from the large decrease in donations received.

The net current asset position is at an acceptable level of £2,288.5k (2023: £2,717.6k) of which £1,250.1k (2023: £1,523.1k) relates to restricted assets and £1,038.3k (2023: £1,194.5k) to unrestricted assets.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

The trustees, having regard to the liquidity requirements of the Charity, have kept available funds in a highly liquid interest-bearing deposit account. The savings account funds achieved an average rate of 1.750% (2023: 1.096%), which is reflective of average market interest rates for similar investments.

Major risks

The Trustees have a risk management strategy that was developed and comprises:

- the review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems, and procedures to mitigate those risks identified in the review; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should the risk materialise.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The principal risks to the Charity's objectives are aligned with the Charity's objectives. These risks and the actions implemented to mitigate these risks are summarised below:

Reputation

The risk that events could adversely affect Amana Trust's reputation and operations. This could include a cyber-attack, a serious data security breach, or fraud. It could also include a significant health and safety incident or an incident relating to the integrity of one of the Charity's charitable activities.

Management of risk:

- engagement in policy setting and monitoring
- training and awareness programs for staff
- outsourced specialists in health and safety and information technology
- information security policies and procedures including anti-virus software
- regular reviews of and investment in IT infrastructure
- anti-fraud processes and controls

Financial

This includes credit risk, liquidity risk, currency risk and cash flow risk

Management of risk:

- income comes from fees for services and donations received from many customers who are related to the Charity; therefore, the trust has limited exposure to credit risk. The maximum exposure as of 31 December 2024 are in debtors, as disclosed in Note 17
- regular review of operating reserve policy and available liquid funds to settle debts as they fall due
- continued appeal for funds for projects such as UK building project which are well received
- in depth accounting and legal advice including VAT consultant
- currency forward contracts to mitigate the currency risk between the USD: GBP currency pair for highly probable forecast transactions. Keep sufficient reserves to avoid needing to exchange at adverse rates in times contracts are not in place.

Talent

This risk that knowledgeable and experienced employees are not attracted, developed, and retained.

Management of risk:

- good relationship management with UKVI
- regular reviews of resourcing processes
- employee engagement and follow up action plans
- encouraging the upskilling of current employees

The Trustees regularly review and monitor risks and the effectiveness of current plans and strategies for managing major risks of the Charity.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

In 2024, planning permission was granted for the full development of the Bower Estate. This includes the construction of a new training centre and the conversion of the stables and barns at Bower Farm into accommodation. The demolition of the old classrooms has been completed.

Further donations received at the end of 2024 and early 2025 mean that work on the Bower House Training Centre can resume. It is anticipated that the next phase will involve installing a retaining wall around the classroom area using concrete piles by Summer 2025. Once the retaining wall is in place, a concrete capping beam will be constructed, followed by excavation of the classroom area to a depth of 1.5 storeys below the current level. A new 800kVA transformer and main electrical kiosk will also be installed to supply power to the entire estate. A small construction team will be developed over the first part of 2025 to oversee this work, supported by contractors and volunteers.

The purchase of Bower Farm Cottage is expected to be completed in the summer of 2025. The cottage will provide accommodation for visiting workers and relieve pressure on existing housing.

Blending events will remain a priority in 2025. Two Bank Holiday events are planned for August 2025, one in Oxford and one in Northeast London. The Trust will continue to support regional blending and events at Woodland Camp. Bibles for Europe has launched a new email journey for Bible recipients, and this is expected to increase participation in events. Work will take place throughout the year with Premier Radio and with Living Stream Ministry to consider how to optimize the impact of the Life-study of the Bible radio programme.

Structure, governance and management

The Charity is a charitable company limited by guarantee, not having share capital, and governed by its Memorandum and Articles of Association dated 26 January 2002. It is registered as a charity with the Charity Commission.

The trustee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Cooke

Mr W E Lewallen

Mr J H Davis

Mr C J Kennard

Mr D C Szubert

Mr F Ka-Choe Fung

(Appointed 1 July 2025)

Recruitment and appointment of trustees

The trustees are elected and co-opted under the terms of the Articles of Association. The Charity may from time to time by ordinary resolution increase or reduce the number of trustees. Every trustee must be appointed by a resolution passed at a properly convened meeting of the Charity's Trustees. In selecting individuals for appointment, the Charity's Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

Organisational structure

The Trustees of the Charity, who are the members of the governing body, are legally responsible for the overall management and control of the Charity. In addition to the Annual General Meeting (AGM) held by the trustees, the trustees may from time to time call for any other meetings as and when required.

The Charity does not have a delegated Chief Executive. The day-to-day management of Amana Trust is administered by the trustees with the support of key administrative staff.

Induction and training of trustees

New Trustees are provided with a copy of the current version of the Company's constitution and the latest copy of the Trustees' Annual Report and Statement of Accounts. Trustees are informed of decision-making processes and are briefed on the business plan of the Charity. Further, the Charity is advised on an ongoing basis by its solicitor as to the duties and obligations of trustees.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Remuneration policy

The key management of the Charity are the trustees, who play an active role in the day-to-day management of the Charity. All trustees give their time freely and no trustee received payment for professional or other services provided to the Charity during the year. During the year, no salary was paid to the trustees.

Relationship with related parties

No trustee receives remuneration or other benefits from their work with the Charity. Any connections between a trustee of the Charity and any connected person or entity are required to be disclosed to the Board of Trustees in the same way as any other contractual relationship with a related party.

In addition to the related parties listed in note 25 to the financial statements, the Charity has a close relationship with The Church of the Londoners (the Church), a charity which shares Amana Trust's objectives. Through collaboration with the Church several events and trainings have been established to benefit the community. All transactions with the Church are at arm's length.

Funds held as custodian trustee

Funds are held by Amana Trust on behalf of several organisations with similar objectives to those of Amana Trust. These mainly include funds for:

- video training funds held on behalf of Living Stream Ministry, which publishes Christian literature, of £9.0k (2023: £91.9k); and
- other funds held by Amana Trust including gospel trips in Europe for the Church in Anaheim, which is responsible for a Bible school in the USA of -£0.1k. (2023: £4.9k); a gift for Bulgaria and the Balkans of £3.6k (2023: £3.6k); gifts for FTTL graduates of £33.4k (2023: £65.1k) and other small funds totalling £6.7k (2022: £8.7k).

These funds are held by the Charity and managed separately from the activities of the Charity. Total funds held at year end were £43.6k (2023: £171.8k).

Statement of trustees' responsibilities

The Trustees (who are also Directors of Amana Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and 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) - (Charities SORP (FRS 102)).

Company law requires the Charity Trustees to prepare financial statements for each year that give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

AMANA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006 and the Charity constitution. 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.

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

Statement as to disclosure to our auditors

So far as each of the trustees is aware at the time this report is approved:

- 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.

Auditor

In accordance with the company's articles, a resolution proposing that Ensors be reappointed as auditor of the company will be put at a General Meeting.

Trustees' liability


The Trustees of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding-up.

Disclosure of information to auditor

So far as each of the trustees is aware at the time this report is approved:

- 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.

The trustees' report was approved by the Board of Trustee.


Mr J H Davis
Trustee

21 October 2025

AMANA TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMANA TRUST

Opinion

We have audited the financial statements of Amana Trust (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

AMANA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF AMANA TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustee

As explained more fully in the statement of trustees' responsibilities, the trustee, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee 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 trustee 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 trustee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

AMANA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF AMANA TRUST

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including Trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the industry in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtained an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of key accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of Trustees and management
- Enquiring of management and Trustees as to whether they are aware of any alleged, suspected or actual fraud during the year
- We also performed procedures to satisfy ourselves regarding the Charity's compliance with applicable laws and regulations, including:
 - Enquiry of Trustees, management and the entity's solicitors around actual and potential litigation and claims
 - Reviewing correspondence with relevant legal authorities
 - Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Gostling (Senior Statutory Auditor)

For and on behalf of Ensors

Chartered Accountants

Connexions

159 Princes Street

Ipswich

IP1 1QJ

24 October 2025

AMANA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					as restated	as restated	as restated
Donations	3	289,166	2,127,791	2,416,957	769,769	3,783,059	4,552,828
<u>Charitable activities</u>							-
Training		284,955	-	284,955	241,067	-	241,067
Literature sales		87,899	-	87,899	90,500	-	90,500
Conferences and events		99,878	-	99,878	101,687	-	101,687
Other trading activities	4	110,377	26,294	136,671	76,276	25,049	101,325
Interest income	5	33,285	-	33,285	12,272	-	12,272
Total income		905,560	2,154,085	3,059,645	1,291,571	3,808,108	5,099,679
Expenditure on:							
<u>Charitable activities</u>							
Training	6	548,363	535,080	1,083,443	526,120	598,408	1,124,528
Literature sales	6	295,620	399,279	694,899	239,631	425,517	665,148
Conferences and events	6	271,815	905,222	1,177,037	208,240	922,049	1,130,289
Radio broadcast	6	59,815	278,775	338,590	45,804	297,416	343,220
Total charitable expenditure		1,175,613	2,118,356	3,293,969	1,019,795	2,243,390	3,263,185
Other expenditure	11	(7,621)	-	(7,621)	(1,220)	(7,500)	(8,720)
Total expenditure		1,167,992	2,118,356	3,286,348	1,018,575	2,235,890	3,254,465
Net income/(expenditure)		(262,432)	35,729	(226,703)	272,996	1,572,218	1,845,214
Transfers between funds		81,940	(81,940)	-	131,334	(131,334)	-
Other recognised gains and losses:							
Other gains/(losses)		(16,255)	-	(16,255)	-	5,999	5,999
Net movement in funds	8	(196,747)	(46,211)	(242,958)	404,330	1,446,883	1,851,213
Reconciliation of funds:							
Fund balances at 1 January 2024		10,648,334	7,888,356	18,536,690	10,244,004	6,441,473	16,685,477
Fund balances at 31 December 2024		10,451,587	7,842,145	18,293,732	10,648,334	7,888,356	18,536,690

AMANA TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

AMANA TRUST

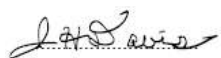
BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		16,005,282		15,819,134
Investments	14		1		1
			<u>16,005,283</u>		<u>15,819,135</u>
Current assets					
Stocks	16	79,199		74,919	
Debtors	17	224,871		415,267	
Cash at bank and in hand		2,281,321		2,677,423	
		<u>2,585,391</u>		<u>3,167,609</u>	
Creditors: amounts falling due within one year	18	(296,942)		(450,054)	
Net current assets			<u>2,288,449</u>		<u>2,717,555</u>
Total assets less current liabilities			<u>18,293,732</u>		<u>18,536,690</u>
The funds of the Charity					
Restricted income funds	20		7,842,145		7,888,356
Unrestricted funds	21		10,451,587		10,648,334
			<u>18,293,732</u>		<u>18,536,690</u>

The notes on pages 17 to 33 form part of these financial statements.

The financial statements were approved by the trustee on 21 October 2025



Mr J H Davis
Trustee

Company registration number 04366897 (England and Wales)

AMANA TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26		35,659		2,065,239
Investing activities					
Purchase of tangible fixed assets		(489,623)		(848,096)	
Proceeds from disposal of tangible fixed assets		14,396		-	
Investment income received		33,285		12,272	
Net cash used in investing activities			(441,942)		(835,824)
Financing activities					
Purchase of derivatives		16,256		(5,999)	
Payment of finance leases obligations		(6,075)		(11,745)	
Net cash generated from/(used in) financing activities			10,181		(17,744)
Net (decrease)/increase in cash and cash equivalents			(396,102)		1,211,671
Cash and cash equivalents at beginning of year			2,677,423		1,465,752
Cash and cash equivalents at end of year			2,281,321		2,677,423

AMANA TRUST

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

1 Accounting policies

Charity information

The Charity is a private company limited by guarantee. The Charity is incorporated in England, United Kingdom with its registered office at Bower House, Orange Tree Hill, Romford, Essex, RM4 1 PB.

The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.1 Basis of preparation and Replacement statement

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

During the year, certain comparative figures have been restated to improve consistency and accuracy in presentation and classification. The restatement has not resulted in any change to the Charity's total funds or net income/expenditure previously reported. It has been made solely to improve the clarity and comparability of financial information.

The Charity has taken advantage of the exemptions available from producing consolidated financial statements on the basis that it only has one subsidiary, which is a dormant entity. Consequently, the preparation of consolidated financial statements is not deemed necessary to present a true and fair view of the group in the period to, and at 31 December 2024.

Statement of Replacement

These amended financial statements replace the original accounts filed for the year ended 31 December 2024, which contained a disclosure error. These amended financial statements have been filed to correct a disclosure error in the originally submitted accounts, which incorrectly stated that the charitable company had claimed audit exemption under section 477 of the Companies Act 2006. The accounts were in fact audited, and the original inclusion of the exemption statement was made in error.

1.2 Going concern

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

1.3 Charitable funds

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

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

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. Incoming resources, except for donation income, are derived from the provision of goods/services, and stated after trade discounts, other sales taxes and are net of VAT.

Income from Christian training and events undertaken by the Charity is included in incoming resources in the period in which the relevant activity takes place.

Income from sales of literature is recognised when goods are dispatched to customers.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure

Expenditure is accounted for on an accrual basis and has been included under expense activities that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs associated with the activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other category.

Support costs are those costs incurred in support of expenditure on the objects of the Charity and include overhead costs relating to functions carried out at Bower House. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements. Support costs and Governance costs have been allocated on the basis of cost drivers specific to each cost. The cost driver used was the number of staff members required to support a specific charitable activity as set out in the Charities organogram.

1.6 Tangible fixed assets

All assets costing more than £5,000 are capitalised. Complements of items below those thresholds are capitalised where they form part of one project and together cost more than £50,000.

Assets under construction are not depreciated until they are brought into use. Tangible fixed assets are stated at cost less depreciation and any accumulated impairment loss. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Office equipment	20% / 25% straight line
Motor vehicles	25% straight line

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

1.7 Fixed asset investments

Unlisted investments are held at cost as an approximation to fair value where the fair value is not easily obtainable.

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. The cost of stocks includes the cost of purchases and other costs incurred in bringing the stocks to their present location and condition.

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.12 Derivatives

Derivatives designated as hedging instruments in an effective hedge are carried on the balance sheet at fair value. The treatment of gains and losses arising from revaluation are recognised within other recognised gains and losses, except if the hedging instrument expires or is sold, terminated or exercised without replacement or rollover, or if its designation as a hedge is revoked, amounts previously recognised within other recognised gains and losses remain in equity until the forecast transaction occurs and are reclassified to the statement of financial activity. If the forecast transaction is no longer expected to occur, amounts previously recognised within other recognised gains and losses will be immediately reclassified to the statement of financial activity.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting date. The resulting gain or loss is recognised in net income/(expenditure) immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.13 Employee benefits

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

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

1.14 Retirement benefits

Employees are automatically enrolled into a multi-employer, defined contribution occupational pension scheme with People Pension, unless they exercise their right to opt-out of the scheme membership. Amana Trust makes a 3% contribution to the pension scheme. The employer's contribution is charged to the Statement of Financial Activities in the period in which the salary to which the pension relates is due.

1.15 Leases

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

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

1.16 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into Pound Sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	289,166	2,127,791	2,416,957	769,769	3,783,059	4,552,828
Donations and gifts						
General fund	289,166	-	289,166	769,769	-	769,769
Servant support fund	-	1,461,574	1,461,574	-	1,344,012	1,344,012
Radio contributions fund	-	199,359	199,359	-	101,692	101,692
Construction fund	-	465,023	465,023	-	2,335,212	2,335,212
Romanian RcV translation fund	-	1,835	1,835	-	2,143	2,143
	289,166	2,127,791	2,416,957	769,769	3,783,059	4,552,828

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	96,933	-	96,933	61,970	-	61,970
Other income	13,444	26,294	39,738	14,306	25,049	39,355
Other trading activities	110,377	26,294	136,671	76,276	25,049	101,325

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from interest income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	33,285	12,272

All the Charity's investment income of £33,285 (2023: £12,272) arises from money held in interest bearing deposit accounts.

6 Expenditure on charitable activities

	Training 2024 £	Literature sales 2024 £	Conferences and events 2024 £	Radio broadcast 2024 £	Total 2024 £
Direct costs					
Staff costs	137,198	142,420	564,443	64,561	908,622
Depreciation and impairment	148,673	66,072	57,816	16,518	289,079
Other direct costs	73,687	59,462	43,994	134,295	311,438
	359,558	267,954	666,253	215,374	1,509,139
Share of support and governance costs (see note 7)					
Support	699,605	413,070	500,378	119,747	1,732,800
Governance	24,280	13,875	10,406	3,469	52,030
	1,083,443	694,899	1,177,037	338,590	3,293,969
Analysis by fund					
Unrestricted funds	548,363	295,620	271,815	59,815	1,175,613
Restricted funds	535,080	399,279	905,222	278,775	2,118,356
	1,083,443	694,899	1,177,037	338,590	3,293,969

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

(Continued)

Previous year:	Training	Literature sales	Conferences and events	Radio broadcast	Total
	2023	2023	2023	2023	2023
	£	£	£	£	as restated £
Direct costs					
Staff costs	130,345	123,278	477,807	69,231	800,661
Depreciation and impairment	135,812	60,028	52,712	15,007	263,559
Other direct costs	158,021	57,246	56,746	133,092	405,105
	<u>424,178</u>	<u>240,552</u>	<u>587,265</u>	<u>217,330</u>	<u>1,469,325</u>
Share of support and governance costs (see note 7)					
Support	678,418	412,063	533,625	122,757	1,746,863
Governance	21,932	12,533	9,399	3,133	46,997
	<u>1,124,528</u>	<u>665,148</u>	<u>1,130,289</u>	<u>343,220</u>	<u>3,263,185</u>
Analysis by fund					
Unrestricted funds	526,120	239,631	208,240	45,804	1,019,795
Restricted funds	598,408	425,517	922,049	297,416	2,243,390
	<u>1,124,528</u>	<u>665,148</u>	<u>1,130,289</u>	<u>343,220</u>	<u>3,263,185</u>

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024	2023
	£	as restated £
Staff costs	824,026	987,063
Utilities	177,383	156,739
Insurance	110,014	95,003
Maintenance and repairs	254,520	240,374
Gifts and donations given	55,771	50,875
Motor expenses	58,164	57,916
Office and IT supplies	46,843	36,898
Communications and subscriptions	61,422	72,733
Other costs	144,657	49,262
Governance costs	52,030	46,997
	<u>1,784,830</u>	<u>1,793,860</u>
Analysed between:		
Training	723,885	700,350
Literature sales	426,945	424,596
Conferences and events	510,784	543,024
Radio broadcast	123,216	125,890
	<u>1,784,830</u>	<u>1,793,860</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	13,680	12,700
- for other financial services	9,445	8,815
Depreciation of owned tangible fixed assets	289,079	263,559
	<u></u>	<u></u>

9 Trustee

One trustee has been provided with onsite accommodation when they are in the UK to support the delivery of the Charity's activities. This has been disclosed in Note 25.

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Office staff	19	17
Staff engaged in charitable activities	49	56
Total	68	73

Employment costs

	2024 £	2023 £
Wages and salaries	1,571,209	1,624,064
Social security costs	131,250	133,203
Other pension costs	30,189	30,457
	1,732,648	1,787,724

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The key management of the Charity are the trustees who play an active role in the day-to-day management of the Charity.

No trustee received payment for professional or other services provided to the Charity (2023: £nil).

11 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Profit or (loss) on disposal of tangible assets	(7,621)	-	(7,621)	(1,220)	(7,500)	(8,720)

12 Taxation

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

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Fixtures and fittings	Office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	16,280,176	703,099	349,849	28,516	433,195	17,794,835
Additions	192,781	220,248	17,358	-	59,236	489,623
Disposals	-	-	(14,085)	-	(42,435)	(56,520)
Transfer	22,607	(22,607)	-	-	-	-
At 31 December 2024	16,495,564	900,740	353,122	28,516	449,996	18,227,938
Depreciation and impairment						
At 1 January 2024	1,353,294	-	274,152	28,516	319,739	1,975,701
Depreciation charged in the year	223,674	-	24,097	-	41,308	289,079
Eliminated in respect of disposals	-	-	(14,085)	-	(28,039)	(42,124)
At 31 December 2024	1,576,968	-	284,164	28,516	333,008	2,222,656
Carrying amount						
At 31 December 2024	14,918,596	900,740	68,958	-	116,988	16,005,282
At 31 December 2023	14,926,882	703,099	75,697	-	113,456	15,819,134

Assets under construction comprise capitalised construction costs within the restricted Construction fund which have been capitalised as part of the building project. Refer to the Trustees Report for more details.

Included within Freehold property is land of £5,229,448 (2023: £5,229,448), which is not depreciated.

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2024 & 31 December 2024	1
Carrying amount	
At 31 December 2024	1
At 31 December 2023	1

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	-	5,999
Carrying amount of financial liabilities		
Measured at fair value through profit or loss		
- Other financial liabilities	10,257	-

16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	79,199	74,919

Stock recognised in cost of sales during the year as an expense was £44,128 (2023: £50,290).

17 Debtors

	2024 £	2023 as restated £
Amounts falling due within one year:		
Trade debtors	47,342	57,217
Derivative financial instruments	-	5,999
Other debtors	80,662	65,417
Prepayments and accrued income	96,867	210,084
	224,871	338,717
Amounts falling due after more than one year:		
Other debtors	-	76,550
Total debtors	224,871	415,267

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Creditors: amounts falling due within one year

	2024	2023 as restated
Notes	£	£
Obligations under finance leases	-	6,075
Derivative financial instruments	10,257	-
Trade creditors	111,010	152,354
Other creditors	50,152	179,329
Accruals and deferred income	125,523	112,296
	<u>296,942</u>	<u>450,054</u>

19 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>30,189</u>	<u>30,457</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Construction fund	7,874,523	465,023	(530,803)	(79,296)	-	7,729,447
Servant support fund	4,968	1,487,868	(1,453,215)	(16,558)	-	23,063
Radio contributions fund	-	199,359	(134,295)	13,914	-	78,978
Romanian recovery fund	8,865	1,835	(43)	-	-	10,657
	<u>7,888,356</u>	<u>2,154,085</u>	<u>(2,118,356)</u>	<u>(81,940)</u>	<u>-</u>	<u>7,842,145</u>

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Construction fund	6,415,745	2,360,261	(744,748)	(162,734)	5,999	7,874,523
Servant support fund	18,969	1,344,012	(1,358,013)	-	-	4,968
Radio contributions fund	-	101,692	(133,092)	31,400	-	-
Romanian recovery fund	6,759	2,143	(37)	-	-	8,865
	<u>6,441,473</u>	<u>3,808,108</u>	<u>(2,235,890)</u>	<u>(131,334)</u>	<u>5,999</u>	<u>7,888,356</u>

The Construction fund represents donations made toward the costs for construction at Bower House, Woodland Camp and Bower Farm and will be used for ongoing construction and redevelopment projects.

The Servant support fund represents donations made toward the support of the employees of the Charity.

The Radio contributions fund represents donations made toward the radio broadcasting and associated costs.

The Romanian Recovery version fund represents donations being given towards the costs incurred in starting to translate the Recovery version of the New Testament into Romanian.

The transfer of funds from restricted to general funds relates to overheads allocation.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General fund	10,133,220	905,560	(1,155,131)	60,725	(16,255)	9,928,119
Designated fund - Managed	-	-	(12,861)	21,000	-	8,139
Designated fund - Woodland Camp	515,114	-	-	215	-	515,329
	<u>10,648,334</u>	<u>905,560</u>	<u>(1,167,992)</u>	<u>81,940</u>	<u>(16,255)</u>	<u>10,451,587</u>

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General fund	9,880,191	1,291,571	(995,340)	(43,202)	-	10,133,220
Designated fund - Managed	-	-	(23,235)	23,235	-	-
Designated fund - Woodland Camp	-	-	-	515,114	-	515,114
Designated fund - Construction	363,813	-	-	(363,813)	-	-
	<u>10,244,004</u>	<u>1,291,571</u>	<u>(1,018,575)</u>	<u>131,334</u>	<u>-</u>	<u>10,648,334</u>

The general fund represents 'free reserves' after allowing for all designated funds.

The designated fund represents rental income from managed properties which has been designated for maintenance costs related to those properties, offset by costs incurred in respect of maintenance carried out.

The transfer of funds from restricted to general funds relates to overheads allocation.

The transfer of funds from general to designated funds relates to funds which were designated to cover maintenance costs related to Amana Trust managed properties.

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	9,429,510	6,575,772	16,005,282
Investments	-	1	1
Current assets/(liabilities)	1,022,077	1,266,372	2,288,449
	<u>10,451,587</u>	<u>7,842,145</u>	<u>18,293,732</u>

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	9,453,856	6,365,278	15,819,134
Investments	-	1	1
Current assets/(liabilities)	1,194,478	1,523,077	2,717,555
	<u>10,648,334</u>	<u>7,888,356</u>	<u>18,536,690</u>

23 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	4,001	4,001
Between two and five years	9,780	13,881
	<u>13,781</u>	<u>17,882</u>

24 Events after the reporting date

Capital Acquisition

Subsequent to the year-end, the charity acquired a freehold property for a total consideration of £1.375 million. As this transaction occurred after the reporting date and does not relate to conditions existing at that date, it has not been reflected in the financial statements. The Trustees consider this to be a non-adjusting event after the reporting period.

Planned Capital Project

Following the year-end, the charity commenced planning for a significant capital project with an estimated total cost of £15 million. At the date of approval of these financial statements, no contractual commitments have been entered into. Accordingly, this is also considered a non-adjusting event after the reporting period.

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

25 Related party transactions

The Charity has employed three family members of a Trustee during the period (2023: employed two family members) Their remuneration totalled £66,428 (2023: £31,638) and is considered to be a market rate for services provided.

During the year, one trustee was provided with onsite accommodation when they are in the UK to support the delivery of the charity's activities. In return, the trustee has provided the Charity with the permanent use of their UK flat.

The trustees of the Charity are also trustees or directors of organisations that donate funds to or enter into commercial transactions with the Charity. The following transactions are disclosed as the individuals concerned are regarded as holding a position of influence in both parties to the transactions concerned at the time they were entered into.

Mr Joseph H Davis and Mr Curtis Kennard are trustees of the Charity and are also trustees of Living Stream Ministry in the USA. As at 31 December 2024, related party balances with Living Stream Ministry comprised a £5,609 trading balance owed to the Charity (2023: £6,400 owed by the Charity). During the year, Amana Trust paid £30,400 (2023: £24,000) to Living Stream Ministry, which related to the purchase of publications for resale in the Charity's bookshop and received £152,800 (2023: £45,500), which was received as support for employees of Amana Trust who translate and typeset Living Stream Ministry publications.

Mr Joseph H Davis is a trustee of the Charity and is also a trustee of the Church in Houston in the USA. During the year, Amana Trust received £107,200 (2023: £905,000) from the Church in Houston, of which £Nil was restricted for use on the UK building project, and £96,100 was restricted for use as support for Christian workers employed by Amana Trust.

Mr Dennis Szubert is a trustee of the Charity and is also a trustee of the Church in London. As at 31 December 2024, related party balances with the Church of London comprised of a £14,810 trading balance owed to the Charity (2023: £15,400). During the year, Amana Trust received £82,900, which was received for office rental space, trainee tuition, events and meals (2023: £78,200). No gifts were paid to the Church in London (2023: £1,800).

Mr Dennis Szubert is a trustee of the Charity and is also a trustee of Rhema Trust. During the year, Amana Trust received £240 (2023: £240).

26 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(226,703)	1,845,214
Adjustments for:		
Investment income recognised in statement of financial activities	(33,285)	(12,272)
Foreign exchange differences	(16,255)	5,999
Depreciation and impairment of tangible fixed assets	289,079	263,559
Movements in working capital:		
(Increase)/decrease in stocks	(4,280)	1,223
Decrease/(increase) in debtors	184,397	(76,473)
(Decrease)/increase in creditors	(157,294)	37,989
Cash generated from operations	35,659	2,065,239

AMANA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

27 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	2,677,423	(396,102)	2,281,321
Obligations under finance leases	(6,075)	6,075	-
Derivatives relating to debt	5,999	(5,999)	-
	<u>2,677,347</u>	<u>(396,026)</u>	<u>2,281,321</u>