

CHARITY REGISTRATION NUMBER: 1128435

Co-Mission UK
Unaudited Financial Statements
31 December 2024

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Co-Mission UK
Financial Statements
Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

Co-Mission UK
Trustees' Annual Report
Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Chair's report

The Trustees confirm that the annual report and financial statements of the charity comply with the statutory requirements of the charity's governing document.

Reference and administrative details

Registered charity name Co-Mission UK

Charity registration number 1128435

Principal office Christchurch Centre
Malpas Road
Newport
Gwent
NP20 5PP

The trustees

Mr P Greasley
Mr G Smith
Mr L Roderick
Mr R McCan

Independent examiner Philip Harris ACA of Gordon Down & Company Ltd
144 Walter Road
Swansea
SA1 5RW

Co-Mission UK
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

Structure, governance and management

Governing document

The charitable trust was formed on 1 September 2008 and registered as a charity on 5 March 2009.

The trust is governed by its Trust Deed, which establishes the objects and powers of the charity. Under the Trust Deed, the trustees are elected to serve for an indefinite period.

Recruitment and appointment of new trustees

The Trust Deed provides for a minimum of three trustees. Each trustee must be appointed by a resolution of the trustees passed at a special meeting.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. The Trust must keep a record of the name and address and the dates of the appointment, re-appointment and retirement of each trustee. The trustees must make available to each new trustee, on his first appointment: a copy of the Trust Deed and any amendments made to it; a copy of the charity's latest report and a statement of accounts.

Organisational structure

The Charity is administered by its trustees. The trustees during the year were P Greasley, G Smith, L Roderick, and R McCan.

Key management remuneration

The board of trustees are considered to be the key management personnel of the charity. Details of payments to trustees under contracts for services are disclosed in note 10 to the accounts.

Risk management

The trustees have conducted a review to identify the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Co-Mission UK

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

a. Objectives of Co-Mission UK

The aims and objectives of the charity are set out in the Trust Deed and are summarised as follows:-
To advance the Christian Faith and the worship of God, the support of local churches and their leaders, the training of Christian leaders through the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine and principles and the pastoral care of Christian people.
- To advance and educate people in the Christian Faith by working in partnership with other Christian organisations, by the establishment of local churches in the United Kingdom and around the world and by providing assistance to the poor and needy. - The relief of persons who are in a condition of need, hardship, distress or who are aged or sick.

b. Activities undertaken to achieve objectives

The principal objective of the Co-Mission UK is to make Christ known to all. This is achieved by establishing and supporting churches, Christian organisations and church leaders around the world, in the form of training, pastoral care and the preaching of the good news of the gospel of Jesus Christ. We also want to demonstrate the gospel by practically caring for those who are in conditions of hardship, sickness, need and distress. We do this by pastorally and financially supporting partner churches, organisations and church leaders both locally and around the world who faithfully preach the gospel.

c. Volunteers

The charity has volunteer helpers who are responsible for the support of many activities in the charity. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

d. Main activities undertaken to further the charity's purposes for the public benefit When thinking about our activities for the year, the trust has considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Co-Mission UK

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The trust has continued to provide support to release Peter Greasley to strengthen and work with local churches, ministers, and mission initiatives in Wales and other parts of the UK. Peter Greasley has been meeting individually with pastors and other church leaders across Wales and England providing care, encouragement and support. He continues to serve the local church with his leadership, preaching and teaching ministry. His thirty plus years of experience is being utilised in supporting local church plants, training leaders and gospel missions both in this country and abroad.

Christchurch Newport took up a mission offering in May 2024 to help further fund the gospel efforts of those supported by Co-Mission UK. The Trustees were overwhelmed by the generosity of the Christchurch family and as a result of this giving have been able to increase financial support for some of our partners as mentioned later on in this report.

Co-Mission UK continued to provide financial support to Joy Scott in Cambodia. Her monthly support was able to be increased to £400 per month from July as a result of the mission offering. This support will continue to aid in her work in Cambodia working with the poor, destitute, hopeless and sick. In partnership with her local church and YWAM (Youth With A Mission), Joy continues to help coordinate the health development work of YWAM, mentoring and supporting local health workers in different Kravet Villages and Stung Treng. Joy's work with YWAM aims to see churches in each of the 145 villages in the Stung Treng province. She has enjoyed spending time with the youth in Cambodia encouraging them in their walks with the Lord and helping out at the Bible study school run by her church.

The trust were pleased to continue to support Bilge and his family in Istanbul, Turkey with a grant of £6,000 as they continue to faithfully share the gospel and build a church. Peter Greasley and Gavin Smith visited Bilge and the church in Turkey in February of this year. They enjoyed the opportunity for extended time with the church family and hearing about the challenges and joys of church life in Turkey. It was agreed that further relational support would be of benefit to the church and upon their return, Peter and Gavin along with the other Trustees started to build a structure for meeting further support needs. 2024 saw no decrease in hostility towards the church and the situation for the church family there remains challenging. Further support needs discussions were continued and a structure for that support has started to be built.

Lewis Roderick met with Sam Wilkins in Scotland in June 2024 as he was preparing for the launch of Gorgie Community Church with 20 Schemes. Sam shared that he and the team have been offering support in one of the local behavioural schools where they have been able to mentor students who are often overlooked or marginalised. This opportunity has given them the chance to share Christ's love in tangible ways. The trust are excited to see the work God will do through the church plant and continued outreach like this. Co-Mission UK have given a grant of £500 per month to Sam as he shares the gospel on the Gorgie estate.

In the summer of 2024, the Trustees of Co-Mission UK met with the elders of the Cornerstone Collective in Liverpool. The desire to build a partnership through which both Cornerstone Collective and Christchurch Newport would be strengthened in their sharing and teaching of the gospel was discussed. The process of learning more about each church and building relationships across leadership, staff and congregation levels started in December when Steve Robinson came to preach at Christchurch Newport and the Cornerstone staff team came for a two-day visit. Plans have been made to continue this effort into 2025 and the Trustees of Co-Mission UK are excited to see how God will use this partnership.

Co-Mission UK

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Financial review

Financial position

Total incoming resources for the year of £71,367 (2023 - £22,352) consist of donations and legacies receivable of £60,346 (2023 £20,172), associated tax refunds of £11,021 (2023 £2,174) and sundry interest of £Nil (2023 £6). A significant proportion of the total expenditure of £44,408 (2023 - £22,747) relates to grants to individuals and pastoral and administrative support.

Incoming resources exceeded resources expended by £26,959 (2023 resources expended exceeded income by £1,395). At 31 December 2024 the charity's funds were in credit by £23,930 (2023 deficit of £3,029).

The accounts have been prepared on an accruals basis.

The Charity holds no real property or leasehold property.

Investment policy and objectives

The charity has no long-term investments. The current policy is to invest any funds that become available in short term bank deposits.

Reserves policy

It is the policy of the charity to maintain free reserves of the charity, at a level which will enable the charity to carry out its objects. The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of tangible fixed assets as detailed in the accounts. It is considered by the trustees that the Trust has sufficient assets to fulfill all its obligations. At 31 December 2024 free reserves were in credit by £23,930 (2023 deficit of £3,029). There were no designated funds at the year end (2023 - Nil).

Going concern

Having considered budget and cash flow projections for the next twelve months, the trustees are confident that the Trust will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

The trustees' annual report was approved on 30 September 2025 and signed on behalf of the board of trustees by:

Mr R McCan
Trustee

Co-Mission UK

Independent Examiner's Report to the Trustees of Co-Mission UK

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Co-Mission UK ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

Philip Harris ACA of Gordon Down & Company Ltd
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Co-Mission UK
Statement of Financial Activities
Year ended 31 December 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations	4	71,367	71,367	22,346
Investment income	5	—	—	6
Total income		<u>71,367</u>	<u>71,367</u>	<u>22,352</u>
Expenditure				
Expenditure on charitable activities	6,7	44,408	44,408	23,747
Total expenditure		<u>44,408</u>	<u>44,408</u>	<u>23,747</u>
Net income/(expenditure) and net movement in funds		<u>26,959</u>	<u>26,959</u>	<u>(1,395)</u>
Reconciliation of funds				
Total funds brought forward		(3,029)	(3,029)	(1,634)
Total funds carried forward		<u>23,930</u>	<u>23,930</u>	<u>(3,029)</u>

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

The notes on pages 9 to 15 form part of these financial statements.

Co-Mission UK
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	1	1
Current assets			
Debtors	12	2,053	1,517
Cash at bank and in hand		42,795	6,561
		44,848	8,078
Creditors: amounts falling due within one year	13	20,919	11,108
Net current assets		23,929	(3,030)
Total assets less current liabilities		23,930	(3,029)
Funds of the charity			
Unrestricted funds		23,930	(3,029)
Total charity funds	14	23,930	(3,029)

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2025, and are signed on behalf of the board by:

Mr G Smith
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Co-Mission UK

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Christchurch Centre, Malpas Road, Newport, Gwent, NP20 5PP. The principal activity of the charity for the year under review was that of awarding grants.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

Having considered budget and cash flow projections for the next twelve months, the trustees are confident that the Trust will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional offer this is accrued once the Trustees have formally granted their approval in a Trustees' meeting.
- grants offered subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust. Where this is not the case, grants are noted as a commitment but not accrued as expenditure.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	59,346	59,346	20,172	20,172
Gift Aid	11,021	11,021	2,174	2,174

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations *(continued)*

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Legacies				
Legacies	1,000	1,000	—	—
	<u>71,367</u>	<u>71,367</u>	<u>22,346</u>	<u>22,346</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other interest receivable	—	—	6	6
	<u>—</u>	<u>—</u>	<u>6</u>	<u>6</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Missions	42,011	42,011	21,472	21,472
Support costs	2,397	2,397	2,275	2,275
	<u>44,408</u>	<u>44,408</u>	<u>23,747</u>	<u>23,747</u>

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Missions	<u>17,703</u>	<u>24,308</u>	<u>2,397</u>	<u>44,408</u>	<u>23,747</u>
Activities undertaken directly					
				2024 £	2023 £
Pastoral support				10,000	10,000
Ministry expenses				<u>7,703</u>	<u>824</u>
				<u>17,703</u>	<u>10,824</u>
Grant funding of activities					
				2024 £	2023 £
Grants to individuals				<u>24,308</u>	<u>10,648</u>

Grants accruing to individuals during the year and associated costs totalled £24,308 (2023 - £10,648), which included support for Joy Scott, a midwife serving in rural Cambodia, payments to Bilge Illeri in support of his church plant in Istanbul, and support for Sam Wilkins of Gorgie Community Church in Glasgow.

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>898</u>	<u>930</u>

9. Staff costs

There were no individuals employed by the Charity in the year to 31 December 2024 nor for the year ended 31 December 2023.

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Trustee remuneration and expenses

The Charity's Trust Deed makes provision for payments to be made to trustees.

Pastoral support of £10,000 consists of support payments to one trustee who devoted a substantial proportion of his time to the service of the charity.

The trustee receiving payments and the amount paid are as follows:-

Pastoral Support

	2024	2023
	£	£
P Greasley Support payments	<u>10,000</u>	<u>10,000</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

In many instances the trustees act as agents for the charity and make purchases on its behalf, using credit cards to meet the costs of travel or to purchase books or other items in the same way as other personnel of the Charity. Such expenditure is not related to the services provided as a trustee.

11. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 Jan 2024 and 31 Dec 2024	<u>948</u>
Depreciation	
At 1 Jan 2024 and 31 Dec 2024	<u>947</u>
Carrying amount	
At 31 Dec 2024	<u>1</u>
At 31 Dec 2023	<u>1</u>

12. Debtors

	2024	2023
	£	£
Other debtors	<u>2,053</u>	<u>1,517</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>20,919</u>	<u>11,108</u>

Co-Mission UK

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	At 31 Dec 2024
	£	£	£	£
General funds	(3,029)	71,367	(44,408)	23,930

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	£
General funds	(1,634)	22,352	(23,747)	(3,029)

No Restricted Funds were held at the year end or during the year.

15. Donated services

Some of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the trustees do not consider that any financial cost has been borne by any third party.

16. Related parties

During the year, P Greasley, G Smith, L Roderick and R McCan, who are all Trustees of Co-mission UK Trust, incurred expenses as agents of the Charity relating to their work for the Charity.

Such expenditure is not related to services they have provided to the Charity as Trustees and represents expenditure paid for by credit card to meet the costs of travel or to purchase books or other items when performing their duties in furtherance of the Charity's objects.

The aggregate value of unconditional donations made by the Trustees in the year to 31 December 2024 was £2,552 (2023 - £1,452).

Co-Mission UK
Management Information
Year ended 31 December 2024

The following pages do not form part of the financial statements.

Co-Mission UK

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations		
Donations	59,346	20,172
Gift Aid	11,021	2,174
Legacies	1,000	—
	<u>71,367</u>	<u>22,346</u>
Investment income		
Other interest receivable	—	6
	<u>—</u>	<u>6</u>
Total income	<u>71,367</u>	<u>22,352</u>
Expenditure		
Expenditure on charitable activities		
Other establishment	231	204
Other motor/travel costs	7,458	346
Legal and professional fees	1,008	1,044
Other office costs	1,014	1,274
Other interest payable and similar charges	389	231
Grants to Individuals	24,308	10,648
Pastoral support	10,000	10,000
	<u>44,408</u>	<u>23,747</u>
Total expenditure	<u>44,408</u>	<u>23,747</u>
Net income/(expenditure)	<u>26,959</u>	<u>(1,395)</u>

Co-Mission UK

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Missions		
<i>Activities undertaken directly</i>		
Ministry expenses	231	204
Travel	7,458	346
Office costs	14	274
Pastoral support	10,000	10,000
	<u>17,703</u>	<u>10,824</u>
 <i>Grant funding activities</i>		
Grants to individuals	24,308	10,648
 <i>Support costs</i>		
Legal and professional fees	1,008	1,044
Admin support costs	1,000	1,000
Bank charges	389	231
	<u>2,397</u>	<u>2,275</u>
 Expenditure on charitable activities	 <u><u>44,408</u></u>	 <u><u>23,747</u></u>