

REGISTERED COMPANY NUMBER: 07352319 (England and Wales)
REGISTERED CHARITY NUMBER: 1138119



**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025
FOR
CHURCH GROWTH TRUST LIMITED**

Lewis Brownlee (Chichester) Limited
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

CHURCH GROWTH TRUST LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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CHURCH GROWTH TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects

The Charity's objects are for the public benefit and are specifically restricted to the following:

1. To permit properties held by the charity to be used by independent churches and Christian missions and evangelical churches as churches, mission halls, church centres, ministers' residences and otherwise for furthering the religious and other charitable work of such independent churches, Christian missions and evangelical churches.
2. To make grants or loans or give guarantees for the purpose of:
 - o encouraging the planting of independent churches in the United Kingdom;
 - o developing, encouraging and supporting independent churches in the United Kingdom;
 - o assisting Christian missions whose primary purpose is to plant and/or support and/or work with independent churches in the United Kingdom.
3. Also to apply the income of the charity:
 - o in developing encouraging and supporting independent churches outside the United Kingdom and in assisting Christian missions whose primary purpose is to plant independent churches outside the United Kingdom;
 - o in making grants or loans or giving guarantees to evangelical churches;
 - o in making grants or loans or giving guarantees to Christian missions.
4. To promote the effectiveness and efficiency of independent churches, evangelical churches and Christian missions by the provision of:
 - o Advice services on property issues, new legislation and good practice in relation to the operation and management of churches and missions;
 - o Seminars, guidance and information on legal, property and charity matters affecting churches and Christian charities

Vision

As the name suggests, Church Growth Trust ("CGT") aims to offer not only property and trusteeship services but also ways of helping churches to grow. Its current working vision is "We aspire to glorify God by securing for Gospel use independent church properties and together with churches making them fit for their God-given purpose".

In furtherance of the objects CGT permits church congregations to occupy CGT's properties for a rent that is concessionary to the commercial market. CGT also helps fund extensions and improvements to the Trust's properties. The Trustees continue to look for new ways of encouraging church growth.

Church Growth Trust supports church planting work through working closely with Counties (Charity Number 264278) and GLO (Charity Number SC049681) and making an annual grant to them, as well as giving free advice to church planters and churches supported by Counties.

The Trustees want to combine the work of ensuring that churches have good governance, with inspiring and equipping them for future growth.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

OBJECTIVES AND ACTIVITIES

Mission

Church Growth Trust aims to fulfil its vision by:

- o Holding and accepting independent church properties (as owner or trustee) and:
 - o Blessing churches which occupy our buildings by granting concessionary rents;
 - o Helping these churches to keep their properties in good condition, compliant with legislation and suitable for modern church use, including helping to fund building projects;
- o Providing professional property and architectural services and guidance in church practice and governance, including encouraging churches to make best use of their properties;
- o Supporting church planting and revitalisation of independent churches.

Values

At the heart of Church Growth Trust's approach to everything CGT does are four core values of:



Generosity

The heart of God is generous, and Christians are to be imitators of Him. CGT staff and Trustees commit to being generous with their dealings with others, their time, sharing knowledge, their openness to collaborate and their willingness to work with others and point to and promote other organisations. They commit to speaking well of others and of their colleagues. They commit to being ready to give their best and give that bit extra when circumstances require it.

Relationship

The Trustees understand that God prioritises relationship above all else. They and CGT's staff want to behave in a way that values relationships highly. CGT's aim is to develop long term, mutual value relationships. It seeks to understand where it fits relationally into the Kingdom of God. The Trustees and staff commit to do all they can to maintain good relationships with others.

Integrity

The Trustees and staff commit to being straightforward and honest with all those they interact with. Their aim is that what they present

or say will always be matched by what they are and/or do. They will comply with all current legal and regulatory requirements relevant to their work and strive to promote the spirit, not just the letter, of the legal framework.

Excellence

Everything the Trustees and staff of CGT do they want to do well. If this is the work of the Kingdom, it must be done excellently. They commit, and expect their colleagues to be committed, to high quality work. They seek constantly to improve what they offer and when they make mistakes, they will take responsibility, learn from them and thereby improve. They will develop new processes and systems to improve the efficiency, effectiveness and quality of the services that they provide.

The Bible gives clear guidance that Christians should be above reproach in all they do. Seeking to apply this Biblical imperative the Trustees endeavour to apply the Charity Governance Code, including the updated Code published on 31 October 2025, and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership). Furthermore, believing that corruption, bribery and unfair actions hamper development and impede progress they insist on integrity in all the Charity's activities.

STRATEGIC REPORT

Achievements and performance

Principal Activities - review of the last year

In exercising their powers and duties and in making decisions concerning the operations of the Charity in the period under review the Trustees have had regard to the public benefit guidance issued by the Charity Commission, including the guidance which relates to charities for the advancement of religion. The following paragraphs explain how the Charity's activities give public benefit, including keeping places of worship open for public worship. The main activities which the Charity has undertaken in furtherance of its aims are set out below.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. New Trusteeships and Ownerships

CGT’s policy is to actively promote its services of holding church properties and to accept the transfer of the ownership or trusteeship of church properties in order to relieve individual trustees of the burden of responsibility, including the difficulty of finding new trustees when current trustees want to retire. CGT may beneficially own a property under its own trusts. It can also act as a corporate sole trustee of a property trust, where it manages the property under the specific trust. It can also act as custodian trustee for churches holding the title to the property, but having no power to make decision about it. The role of a custodian trustee is defined in the Public Trustee Act 1906. CGT now also offers the role of holding trustee for churches where the role is defined in the church’s constitution. It is a similar role to custodian trustee.

When a congregation/assembly closes CGT will ensure, so far as possible, the church property continues to be occupied by an evangelical church as a place of worship and a centre for mission in the neighbourhood. CGT charges concessionary rents to make the properties affordable for occupying churches. The rental income contributes to CGT being able to fund its services to occupying churches, church building projects and church planting work

During the year Bideford Town Mission and a house (previously where CGT was acting as holding trustee), Victoria Hall at Cowes, Rockingham Road Gospel Hall at Corby, Pinehurst Gospel Hall at Swindon and Airedale Gospel Hall at Castleford were gifted to CGT. CGT was appointed sole trustee of Chilworth Free Church, Guildford and was appointed custodian trustee of Rudgwick Chapel, Horsham.

Calvary Church at Grimsby was gifted to CGT on 1 October 2025 and Bethany Hall at Wallasey has been gifted to CGT since. CGT was appointed custodian trustee of Rudgwick Chapel, Horsham.

New holding trusteeships include Tuckton Christian Centre Bournemouth, Eastern Avenue Baptist Church Chadwell Heath, Emmanuel Evangelical Church Shipley and Holywell Evangelical Church.



Bideford Chapel



Bideford Manse



Cowes



Corby



Swindon



Castleford

The Chief Executive is also in discussion with a number of other churches and Brethren assemblies with regard to gifting properties beneficially to CGT, the appointment of CGT as sole trustee, and the appointment of CGT as custodian or holding trustee. CGT continues to work closely with the Fellowship Property Trust (the trusteeship services of the Fellowship of Independent Evangelical Churches), which is closing its trusteeship services and the Evangelical Movement of Wales, who are also giving up their trusteeship services.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Management of Existing Properties

CGT owns for its own charitable purposes 119 properties. CGT continued to manage its properties in line with its objects. This includes visiting almost every property that is beneficially owned or held as sole trustee over the last year. In most cases where the Chief Executive, Property Manager and the Architect have visited the properties, a report on the condition of the property and other issues that have been raised at the visit is produced and given both to the occupying church (for them to action) and to the Trustees. CGT has also introduced a policy of carrying out (free of charge) a condition survey of each property every five years. CGT helps occupying churches to deal with issues as they arise, to ensure they meet their legal obligations under their tenancies/leases and general legislation. This includes helping churches keep their properties in good condition, compliant with legislation and suitable for modern church use.

CGT employs a Property Manager, to pro-actively manage CGT's properties and continue to improve services to the occupying churches. The part-time Property Administrator assists the Property Manager in his role.

CGT continues to grant tenancies to occupying churches. In line with CGT's objects and general policy all the tenancies have been let at a concessionary rent to the commercial market rate for church properties. The overall concessions from market rent levels for all CGT's properties are estimated to be £1.78 million. These lower rents help churches, especially during their early stages of growth, to more effectively finance their charitable objects of proclaiming the Gospel, working in their community and general ministry and mission.

CGT continues to pay for the Stewardship Consultancy Helpline on behalf of all its occupying churches, so that they can make use of this facility (legal, property, accounting, insurance, employment and gift aid advice). CGT's Architect, as well as undertaking consultancy work for church clients, has also helped CGT's occupying churches with building projects, in most cases for no charge. This has included a number of feasibility studies to help churches consider how they can expand or adapt the properties.

CGT helps fund repairs to its own properties. Where the occupying church carries out the work, further rent concessions are given. Where CGT pays for the work, this is either through grants or loans to occupying churches.

CGT arranged with Wootton George Consulting (fundraising consultants) to give all its occupying churches access to a church grants website and training on making grant applications.

3. Sales and Transfers

One property has been sold during the year. The was Broomfield Evangelical Church at Chelmsford, where the property was sold to another church and the proceeds of the sale were used to support a building project in the city centre to help City Church Chelmsford, who had previously merged with Broomfield Road Evangelical Church.

4. Grants

In line with CGT's objects of supporting church planting work, CGT made grants of £21,000 to Counties (Charity Number 264278) and £9,000 to GLO Europe (Charity Number SC049681) for church planting work in the UK. A grant of £5,000 was made to GLO Europe (Charity Number SC049681) to support the publication of Perspectives magazine, previously published by Partnership UK (Charity Number 802564) and a book. CGT has also given grants to its occupying churches to help with various building projects.

5. Building Projects

A number of CGT's occupying churches have drawn up plans for building extensions to cope with their growth or provision for disabled access and CGT provides support, including architectural services and funding. These include:

- o Vale Park Chapel, Rhyl – building project to reconfigure the internal layout.
- o Clumber Hall, Nottingham – repairs to roof.
- o Marley Chapel, Welwyn Garden City – extension to building for kitchen and store.
- o Milland Evangelical Church, Liphook – recovering and insulating flat roof to chapel.
- o Moulton Evangelical Church, Northampton – external stone repairs to Listed building.
- o Bideford Town Mission – installation of lift and ramps for disability access.

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6. Advice to Churches

In fulfilment of CGT's objects, it continues to advise churches and trustees on various property and trusteeship matters, with much of this advice being given free of charge at meetings, on the telephone, by email and via its practical guides on its website. CGT also provides a consultancy service for churches and other charities as many struggle to find suitable sympathetic and cost-effective professionals to advise them. CGT still provides help for independent evangelical churches in the following areas:

- o Guidance on major projects
- o Planning permission for change of use
- o Charity advice
- o Architectural services for building projects, including extensions and alterations to existing buildings
- o Asbestos surveys & management plans, access audits and condition surveys as part of feasibility studies for churches.

7. Magazine, Email Bulletin, Facebook, Website and Practical Guides

In furthering its mission to keep churches and charities up to date with legislation and the services that it provides, CGT produced two "Foundations" magazines over the year, which were sent out by normal post to approximately 1,000 Brethren assemblies, other independent evangelical churches and other interested parties. These have been well received.

CGT sends out weekly email bulletins and posts on Facebook with each week focussed on a specific subject. There are many resources available on CGT's website, including 38 practical guides to keep its connected churches and property/charity trustees up to date with charity and other legislation.

8. Other Connected Organisations

CGT continues to be involved in organising and sponsoring, with Counties (Charity Number 264278), GLO Europe (Charity Number SC049681), and Echoes International (Charity Number 1173851), the national Living the Passion conference, which took place in October 2024.

The CEOs of CGT, Counties (Charity Number 264278), GLO (Charity Number SC049681) and Echoes International (Charity Number 1173851) have met once this year to consider ways of working more closely and sharing resources. CGT also works closely with Counties and GLO Europe on a church revitalisation project.

STRATEGIC REPORT

CGT is funded by donations, rents from properties, fees from acting as trustee and from professional work, and investment income.

Financial position

The Statement of Financial Activities, Balance Sheet and statement of cash flows can be found on pages 16, 17 and 18 respectively. CGT's reserves increased by £2,218,796 (2024 increased by £1,002,191) during the year. The balance sheet shows total net assets of £24,942,530 (2024: £22,723,734). Cash and cash equivalents decreased £97,988 from £626,554 to £528,566 (2024: decreased £86,455 from £713,010 to £626,554).

The charity's financial position is satisfactory, with a recorded surplus of £2,218,796. Operational activities in the year resulted in a surplus, as the charity was focussed on ensuring owned properties were brought up to the highest standard possible. This figure is then mitigated by properties valued at the year end at £649,744 being gifted to CGT. The value of the freehold properties owned by the charity provides a nominally strong financial position. This increased by approximately £1,810,299 during the year, partly reflecting the gifting of six new properties. The holding of these property assets is fundamental to the charity's objects and, although unrestricted assets, they are held for the long-term purposes of the charity. To reflect this and to distinguish the fixed assets from those held for general operational purposes the Board of Trustees has resolved they should be held in a designated Fixed Asset Fund.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

STRATEGIC REPORT

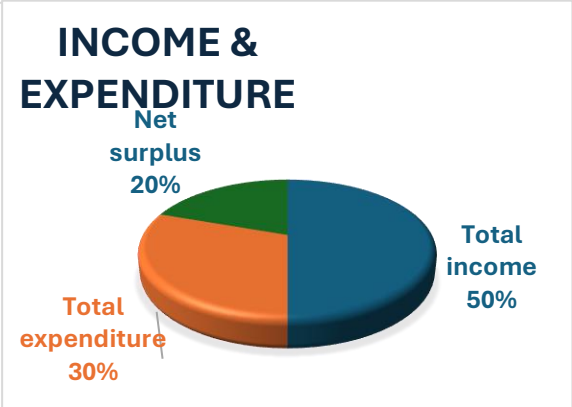
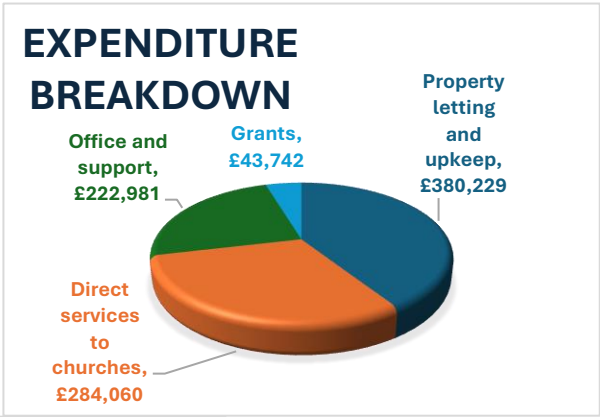
Reserves policy

Included in total funds are amounts totalling £133,448 (2024: £122,346) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of these restricted funds can be found in note 18 to the accounts together with an analysis of movements in the year.

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CGT's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow CGT to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 September 2025 CGT had net free reserves of £688,174 (2024: £271,705) as follows:

	2025 £	2024 £
Total reserves	24,942,530	22,723,734
Less: restricted funds	(133,448)	(122,346)
Less: unrestricted fixed assets used for the continuing work of CGT	(3,646)	(277)
Less: unrestricted fixed asset investments used for the continuing work of CGT	(24,117,262)	(22,329,406)
Total free reserves	<u>688,174</u>	<u>271,705</u>

	2025 £	2024 £
Free reserves requirement		
Three months' budgeted routine core operating costs	140,000	140,000
Disaster fund for major works	165,000	165,000
Variations in the cashflow	125,000	125,000
	<u>420,000</u>	<u>420,000</u>



CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

STRATEGIC REPORT**Financial review****ASSETS HELD ON BEHALF OF OTHERS**

Church Growth Trust acts as Sole Trustee of 33 separate Trusts, which hold properties and/or funds. Although CGT holds the legal title to all properties within these Trusts, it has no beneficial interest in those properties and they are not incorporated in the charity's financial statements.

CGT is Custodian or Holding Trustee of 45 properties, being mostly church buildings which are used for Christian worship. CGT's involvement as Custodian and Holding Trustee is generally limited to holding the legal title to each property and because CGT has no beneficial interest in those properties they are not incorporated in the Charity's financial statements.

PLANS FOR 2025/2026**1. Management of Properties**

CGT will continue to look at ways of improving its pro-active management of its properties, including continuing its policy of reviewing risks, visiting each property every year or every other year, producing reports on each property visit and keeping regular contact with the occupying churches. CGT will also continue to provide the Stewardship's Consultancy Helpline for each of the occupying churches. CGT's Property Manager, Property Administrator and Architect are improving CGT's proactive management of its properties. This is enabling CGT to deal more effectively with the increased number of properties coming to CGT and to provide an even better service to the occupying churches.

Their work includes helping churches deal with major repairs, ensuring the churches are compliant with legislation and discussing building projects to improve the buildings.

Each occupying church has in the past had a responsibility to carry out a condition survey during their tenancy. CGT has now committed to providing a condition survey for each of its properties every five years. This will help the occupying churches prioritise repairs and other works that are needed.

2. Projects

The Trustees anticipate being involved in at least 30 building projects over the next few years including the following:

- o Llandudno, West Shore Baptist Church – new accessible ramp and WC.
- o Leamington Spa, Priory Terrace Gospel Hall – extension to worship area and relocating kitchen.
- o Oxford, Northway Church – reconfiguring the internal layout.
- o Stafford, Highfields Christian Centre – new access WC and kitchen.
- o Swindon, Penhill Gospel Hall – portakabin.
- o East Cowes, Clarence Road Evangelical Church – refurbishing rooms for children's work.
- o Wolverhampton, Westbury Chapel – new lift.
- o Bideford Town Mission – new kitchen, boiler and other works.
- o Bethesda Gospel Hall, Darlington – refurbishment.
- o Bethesda Chapel, West Bromwich – new access WC.
- o Liphook, Milland Evangelical Church – accessible WC and entrance.
- o Sidcup, Birkbeck Hall – reconfigure layout and accessible WC.
- o West Mersea, Old City Hall – extension and refurbishments.
- o Wrexham, New Zion English Baptist Church – rebuilding extension.
- o Wickford, Miracle House – enlarging worship area.
- o Edgware, Woodcroft Hall – installing external lift and ramps.

3. New Properties

The trustees of Zion English Baptist Church Wrexham, Dial Park Hall Stockport and Brynteg Village Church Wrexham have also agreed to gift their properties to CGT. Langley Park Baptist Church Durham, Chagford Gospel Church, Paran Baptist Chapel Bridgend and Christ Church Evangelical Fellowship Peckham have agreed to appoint CGT as sole trustee of their property Trusts. There are a further 12 churches where further groups of property trustees have expressed an interest in CGT's trusteeship services, whether sole, holding or custodian.

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STRATEGIC REPORT
PLANS FOR 2025/2026

4. Church and Charity Consultancy Work

There is a growing need for property consultancy services at reasonable rates for churches and charities. CGT's Architect will continue to provide architectural services, mainly to independent evangelical churches.

5. Advising Church Trustees & Model CIO

CGT will continue in line with its objects to give best practical advice on legislation and church governance to church and property trustees through meetings, conversations, practical guides and working with other organisations such as Stewardship and specialist solicitors, surveyors, architects and others with technical expertise. In conjunction with Western Counties and South Wales Evangelization Trust, CGT has produced and recently updated a Model CIO for elder-led churches and this is available free of charge on CGT's website.

6. Other Organisations

CGT anticipates making grants to Counties (Charity Number 264278) and GLO Europe (Charity Number SC049681) for their church planting work in the year. CGT will continue its involvement with the Church Revitalisation Project (with Counties and GLO) and future Living the Passion conferences (with Counties, GLO and Echoes International). The Trustees anticipate working closely with Stewardship (Charity Number 234714) as the property and charity adviser (on church property trusts) on Stewardship's Consultancy Helpline. CGT will also work closely with specialist charity solicitors on trust matters for new church congregations and co-operating with other specialist advisers in producing relevant and up to date practical guides.

7. Investments

Church Growth Trust has the power to deposit any monies, deed, securities or investments with any banker or any person firm or corporation anywhere for safe custody or receipt of dividends or other income and to pay out of the income of the charity any charges payable for such deposit and custody. In order to maximise the return, to benefit from depositor protection and to maintain flexibility of access to its funds, CGT places funds in a range of charity deposit accounts, specifically agreed by the Trustees. The current policy is to retain in its current accounts £140,000 to cover three months cash flow and to hold other funds in various savings accounts to obtain the best rate of interest, but to maintain flexibility on being able to withdraw the funds for various anticipated building projects.

8. Magazine, Email Bulletins and Social Media

The Trustees anticipate sending out two Foundations magazines in the year and continuing with the weekly email bulletins, sending these to connected churches and clients to keep them informed of new legislation and provide them with practical advice on property and charity matters. CGT is also intending to send its Foundations magazine to churches on its database derived from the recent research into independent evangelical churches and to contact these churches and those that already receive the magazine, to ensure they are aware of CGT's services and that CGT has up to date information on them. CGT will continue its social media presence on Facebook to build relations with and between its occupying churches and clients.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a Memorandum of Association which establishes the objects and the powers of the charity and is governed under its Articles of Association. All Directors of the Company are also Trustees of the charity, and there are no other trustees. The Trustees of Church Growth Trust Limited have the power by a two thirds majority to appoint additional Trustees. There is no formal recruitment practice, but the Trustees and the Chief Executive continue to look for new Trustees who will be able to add value to the existing team of Trustees and whose skills and experience would contribute to the development of the organisation.

Prospective Trustees are given the opportunity to examine the organisation extensively and to attend two trustee meetings before they, and other Trustees, reach a conclusion as to the appropriateness of the appointment. New Trustees are provided with the opportunity to meet other Trustees and the Chief Executive. Any new Trustee is given the CGT Trustee's Handbook, which is regularly updated and a digital version of this is now available. Kevin Russell, who has accounting and governance experience, was appointed as a Trustee in April 2025.

The Directors, who are the Trustees, have met together four times during the financial year to discuss and make decisions concerning the charity's affairs, including two meetings in person and two by conference call. A number of Board-committees, with clear delegated authority, deal with specific matters outside of and report to the main Board Meetings. These include Finance, Operations, Legal, Acquisitions & Lettings, Buildings and Nominations Committees. The briefs and effectiveness of the Board-committees are reviewed regularly.

John Quinlan, a Chartered Architect with extensive experience of church buildings, has been retained as an external non-executive adviser on CGT's Buildings Committee. Simon Hale of Ellis-Fermor & Negus has helped CGT by being part of the Legal Committee. Paul Withams, one of the trustees, has provided a considerable amount of time on a voluntary basis to help with IT issues in CGT's office. Their contribution, along with all the Trustees, is appreciated.



The management of the Charity is delegated to the Chief Executive. He works four days per week and works remotely in Devon. He has experience of property management, charity law, church governance and church leadership. The Operations Director, who is also the Company Secretary, directs and coordinates the internal structure of CGT to ensure an efficient working environment and is responsible for developing new and improving operating methods, service provision and delivery. The full-time Property Manager is responsible for managing CGT's properties and building good relations with the occupying churches. The part-time Property Administrator assists him and monitors CGT's fit for purpose strategic objectives. CGT's Architect is full-time and is employed to offer independent evangelical churches a wide range of property and architectural services. This includes providing architectural and survey services to CGT's occupying churches, often free of charge. Consultant Building Surveyors are contracted to carry out condition and compliance surveys for occupying churches. A full-time Office Manager is employed to run the office and provide book-keeping services. She is assisted by three part-time Administrative Assistants. A part-time Communications Manager communicates with churches that may need CGT's help with trusteeship and other services. She is also developing CGT's communications generally and its social media presence.

CHURCH GROWTH TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Re-election of Board of Trustees

Under the Articles of the Charity, one third of the current members of the Board retire and, being eligible, offer themselves for re-election at each annual general meeting. The Trustees to retire by rotation shall be those who have been longest in office since their last appointment.

The Charity may by ordinary resolution appoint a person who is willing to act to be a Trustee and determine the rotation in which any additional Trustees are to retire. No person other than a Trustee retiring by rotation may be appointed a Trustee at any general meeting unless he or she is recommended for election by the Trustees with the appropriate notice given. The Trustee must show his or her willingness to be appointed and he or she subscribes to the Statement of Beliefs. A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

Trustee Training

Trustees are encouraged to read the Charity Commission guidance on responsibilities of a trustee and specific training for Trustees has been given by Trustees attending trustee training seminars/conferences and reading specific trustee-related guidance. A review of CGT's performance in relation to the Charity Governance Code and an assessment of the Board's effectiveness is currently being carried out. Additional training was reviewed during the year and specific trustee training has been provided. Future training will be monitored.

Key Management Remuneration Policy

Salaries for key management posts are set with reference to the technical skills and experience required to fulfil the job duties, the comparative pay in the Christian charitable sector, and a differential to the salary of the Chief Executive (CE). The CE's skill set and leadership capabilities are essential for CGT achieving its mission aims. The CE's pay terms are set by the Trustees and take into account the responsibilities and expectations from the CE; the technical, management and promotion experience and expertise required; and the comparable salary for chief executives of Christian charities.

Recognising that CGT should be different from the commercial market on the pay ratio from the lowest salary level and that equity should characterise a Christian charity and CGT, the remuneration package of the Chief Executive is not to exceed a ratio of 4:1 to the lowest remuneration package of a clerical staff member at an annual full-time equivalent.

Risk Review

A formal and systematic approach to identification and management of risks has been introduced so that each Committee has responsibility for specific risks, reporting to the Board. All risks, mitigations and levels of likelihood and impact have been reviewed in detail and will continue to be fully reviewed and updated throughout the year. Keyman insurance for the Chief Executive, who has a key role in the Charity, is in place to reduce CGT's exposure should he die suddenly.

In line with the Charity Commission's guidance on reporting serious incidents, the Trustees declare that during the reporting period there were no serious incidents that they have failed to bring to the Commission's attention.

Fundraising

CGT does not engage in fundraising. It always gives opportunities for people receiving mailings to unsubscribe. CGT has a privacy policy which includes how it aims to be GDPR compliant. This is available on CGT's website.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07352319 (England and Wales)

Registered Charity number

1138119

Registered office

The Barn
Baines Lane
Seaton
Oakham
LE15 9HP

CHURCH GROWTH TRUST LIMITED
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FOR THE YEAR ENDED 30 SEPTEMBER 2025

Trustees

R E Canham
S R David
R A Jones
D J Leafe
S K Sanlon
N J Walker
M A Wallace (appointed 3/10/2024)
P Withams
K Russell (appointed 28/4/2025)

Company Secretary

G C Willis

Senior Statutory Auditor

Sarah Alexander FCCA FCA

Auditors

Lewis Brownlee (Chichester) Limited
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Solicitors

Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Key Management Personnel

A M Giles Arnold MRICS - Chief Executive
Garryl Willis - Operations Director
Jonathan Bennett - Property Manager

CHURCH GROWTH TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Church Growth Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's 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.

AUDITORS

The auditors, Lewis Brownlee (Chichester) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 March 2026 10:08:47 GMT and signed on the board's behalf by:

Signed by:

.....
6944E946216F463
N J Walker - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHURCH GROWTH TRUST LIMITED

Opinion

We have audited the financial statements of Church Growth Trust Limited (the 'charitable company') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 30 September 2025 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHURCH GROWTH TRUST LIMITED

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our 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 a Report of the Independent Auditors 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:

- enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- enquiry of entity's staff to identify any instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHURCH GROWTH TRUST LIMITED**

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 auditors' 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.

DocuSigned by:
Sarah Alexander
A86236012E884C4...
Sarah Alexander FCCA FCA (Senior Statutory Auditor)
for and on behalf of Lewis Brownlee (Chichester) Limited
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 16 March 2026 | 06:28 PDT

CHURCH GROWTH TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (incorporating an Income & Expenditure account)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	650,862	48,877	699,739	1,118,880
Charitable activities	4				
Property letting and upkeep		789,332	-	789,332	701,761
Professional services		20,900	-	20,900	32,770
Investment income	3	22,192	-	22,192	14,085
Total		<u>1,483,286</u>	<u>48,877</u>	<u>1,532,163</u>	<u>1,867,496</u>
EXPENDITURE ON					
Charitable activities	5				
Property letting and upkeep		323,669	56,560	380,229	309,790
Grants		43,742	-	43,742	65,500
Direct services to churches		284,060	-	284,060	284,570
Office and support		222,981	-	222,981	193,423
Total		<u>874,452</u>	<u>56,560</u>	<u>931,012</u>	<u>853,283</u>
NET INCOME/(EXPENDITURE)		608,834	(7,683)	601,151	1,014,213
Transfers between funds	18	3,658	(3,658)	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>1,595,202</u>	<u>22,443</u>	<u>1,617,645</u>	<u>(12,022)</u>
Net movement in funds		<u>2,207,694</u>	<u>11,102</u>	<u>2,218,796</u>	<u>1,002,191</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,601,388</u>	<u>122,346</u>	<u>22,723,734</u>	<u>21,721,543</u>
TOTAL FUNDS CARRIED FORWARD		<u>24,809,082</u>	<u>133,448</u>	<u>24,942,530</u>	<u>22,723,734</u>


The notes form part of these financial statements

CHURCH GROWTH TRUST LIMITED

BALANCE SHEET
30 SEPTEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	3,646	-	3,646	277
Investment property	11	<u>24,117,262</u>	<u>74,783</u>	<u>24,192,045</u>	<u>22,381,746</u>
		24,120,908	74,783	24,195,691	22,382,023
CURRENT ASSETS					
Debtors: amounts falling due within one year	12	67,550	-	67,550	82,620
Debtors: amounts falling due after more than one year	12	469,618	-	469,618	67,066
Cash at bank		<u>469,901</u>	<u>58,665</u>	<u>528,566</u>	<u>626,554</u>
		1,007,069	58,665	1,065,734	776,240
CREDITORS					
Amounts falling due within one year	13	<u>(59,055)</u>	-	<u>(59,055)</u>	(85,282)
NET CURRENT ASSETS		<u>948,014</u>	<u>58,665</u>	<u>1,006,679</u>	<u>690,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,068,922	133,448	25,202,370	23,072,981
CREDITORS					
Amounts falling due after more than one year	14	<u>(259,840)</u>	-	<u>(259,840)</u>	(349,247)
NET ASSETS		<u>24,809,082</u>	<u>133,448</u>	<u>24,942,530</u>	<u>22,723,734</u>
FUNDS					
Unrestricted funds	18			24,809,082	22,601,388
Restricted funds				<u>133,448</u>	<u>122,346</u>
TOTAL FUNDS				<u>24,942,530</u>	<u>22,723,734</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2026 | 08:47 GMT and were signed on its behalf by:

Signed by:


 N J Walker - Trustee

The notes form part of these financial statements

CHURCH GROWTH TRUST LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(453,340)	(26,789)
Interest paid		<u>(22,492)</u>	<u>(28,791)</u>
Net cash used in operating activities		<u>(475,832)</u>	<u>(55,580)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,280)	-
Sale of investment property		457,090	-
Interest received		<u>22,192</u>	<u>14,085</u>
Net cash provided by investing activities		<u>475,002</u>	<u>14,085</u>
Cash flows from financing activities			
Loan repayments in year		<u>(97,158)</u>	<u>(44,961)</u>
Net cash used in financing activities		<u>(97,158)</u>	<u>(44,961)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(97,988)	(86,456)
Cash and cash equivalents at the beginning of the reporting period		<u>626,554</u>	<u>713,010</u>
Cash and cash equivalents at the end of the reporting period		<u><u>528,566</u></u>	<u><u>626,554</u></u>

The notes form part of these financial statements

CHURCH GROWTH TRUST LIMITED**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2025****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	601,151	1,014,213
Adjustments for:		
Depreciation charges	911	69
Interest received	(22,192)	(14,085)
Interest paid	22,492	28,791
Non-cash income - gifts of property	(649,744)	(1,093,394)
(Increase)/decrease in debtors	(387,482)	19,750
(Decrease)/increase in creditors	(18,476)	17,867
Net cash used in operations	<u>(453,340)</u>	<u>(26,789)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/24	Cash flow	At 30/9/25
	£	£	£
Net cash			
Cash at bank	<u>626,554</u>	<u>(97,988)</u>	<u>528,566</u>
	<u>626,554</u>	<u>(97,988)</u>	<u>528,566</u>
Debt			
Debts falling due within 1 year	<u>(29,910)</u>	<u>7,751</u>	<u>(22,159)</u>
Debts falling due after 1 year	<u>(349,247)</u>	<u>89,407</u>	<u>(259,840)</u>
	<u>(379,157)</u>	<u>97,158</u>	<u>(281,999)</u>
Total	<u><u>247,397</u></u>	<u><u>(830)</u></u>	<u><u>246,567</u></u>

The notes form part of these financial statements

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£).

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated properties are recognised in the Statement of Financial Activities at their most recent valuation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Fixed assets costing £1,000 or more are capitalised over their estimated useful lives. Assets costing less than £1,000 are written off in the year of purchase.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Property assets are valued internally by Giles Arnold, the Chief Executive, who is a chartered surveyor. They have a detailed knowledge of all the properties and experience of the church property market across the UK. The valuations are based on the estimated market rent for each property (rent per square foot multiplied by net lettable area) and divides the rental figure by a yield (a general term used to describe return on capital with an investment valuation), which is based on the type of property and quality of tenant, to find the capital value. This is then adjusted in each case for the type of letting arrangements, including allowances for any discounted rent paid now and potential increases in rent in the future. Comparable properties and any special circumstances for each property are also taken into account. Depreciation is not provided on rental properties, as their value is assessed and adjusted each financial year.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHURCH GROWTH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Funds held for other organisations

Church Growth Trust hold funds on behalf of 10 other organisations. The charity has no legal rights over the monies, which are held in their bank accounts.

The amounts are excluded from the cash balance on the balance sheet in accordance with the SORP.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gifts	49,995	25,486
Gifts of property	649,744	1,093,394
	<u>699,739</u>	<u>1,118,880</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>22,192</u>	<u>14,085</u>

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025****4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2025	2024
		£	£
Rents	Property letting and upkeep	654,056	572,895
Recharged expenses	Property letting and upkeep	105,435	103,707
Professional work	Property letting and upkeep	815	1,532
Trusteeship Fees	Property letting and upkeep	29,026	23,627
Recharged expenses	Professional services	1,069	8,661
Professional work	Professional services	19,831	24,109
		<u>810,232</u>	<u>734,531</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Property letting and upkeep	380,229	-	380,229
Grants	43,742	-	43,742
Direct services to churches	282,954	1,106	284,060
Office and support	208,724	14,257	222,981
	<u>915,649</u>	<u>15,363</u>	<u>931,012</u>

6. SUPPORT COSTS

	Governance costs
	£
Direct services to churches	1,106
Office and support	14,257
	<u>15,363</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	10,500	11,080
Accountancy and legal fees	4,388	7,989
Depreciation - owned assets	911	70

CHURCH GROWTH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

One trustee (SK Sanlon) was paid £2,679 (2024: £1,398) for planning services provided to the charity during the year. CGT followed its procedure for paying a trustee, including excluding that trustee from the decision-making process, ensuring any payment is reasonable in relation to the services provided, being satisfied that any payment is in the best interests of the charity and providing a written agreement between CGT and the trustee.

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	<u>475</u>	<u>4,074</u>

Trustees' expenses comprise travel and accommodation costs reimbursed to or paid on behalf of seven trustees for attending trustees' meetings, including board committee meetings. Trustee expense claims are subject to the charity's internal controls and are supported by appropriate documentary evidence.

9. KEY MANAGEMENT PERSONNEL

	2025	2024
	£	£
Wages and salaries	319,728	302,254
Social security costs	27,360	27,637
Other pension costs	<u>36,793</u>	<u>28,759</u>
	<u>383,881</u>	<u>358,650</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Total employees	<u>9</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£80,001 - £90,000	<u>1</u>	<u>1</u>

Total Key Personnel remuneration for the year was £213,275 including Employer's National Insurance and pension (2024: £199,303). Additionally, vehicles were leased for two members of key personnel for the total sum of £8,948 (2024: £12,397), life assurance was paid of £1,145 (2024: £1,333) and key person insurance for Giles Arnold of £nil (2024: £21).

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025****10. TANGIBLE FIXED ASSETS****Fixtures
and
fittings
£****COST**

At 1 October 2024

4,695

Additions

4,280

At 30 September 2025

8,975**DEPRECIATION**

At 1 October 2024

4,418

Charge for year

911

At 30 September 2025

5,329**NET BOOK VALUE**

At 30 September 2025

3,646

At 30 September 2024

277**11. INVESTMENT PROPERTY****£****FAIR VALUE**

At 1 October 2024

22,381,746

Additions

649,744

Disposals

(457,090)

Revaluation

1,617,645

At 30 September 2025

24,192,045**NET BOOK VALUE**

At 30 September 2025

24,192,045

At 30 September 2024

22,381,746

All investment properties are included at fair value. The historical cost of the investment properties is deemed to be the valuation properties on the date that they are gifted. The historical cost of investment properties at 30 September 2025 is £14,163,533 (2024: £13,953,789).

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025****12. DEBTORS**

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	15,061	38,363
Other debtors	41,118	40,137
Prepayments and accrued income	11,371	4,120
	<u>67,550</u>	<u>82,620</u>
Amounts falling due after more than one year:		
Other debtors	<u>469,618</u>	<u>67,066</u>
Aggregate amounts	<u>537,168</u>	<u>149,686</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	22,159	29,910
Trade creditors	11,849	39,724
Other creditors	14,747	5,348
Accruals and deferred income	10,300	10,300
	<u>59,055</u>	<u>85,282</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 15)	234,840	249,247
Other loans (see note 15)	25,000	100,000
	<u>259,840</u>	<u>349,247</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>22,159</u>	<u>29,910</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>22,159</u>	<u>29,910</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>66,476</u>	<u>89,730</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	146,205	129,607
Other loans more 5yrs instal	25,000	100,000
	<u>171,205</u>	<u>229,607</u>

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025****16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	32,618	37,931
Between one and five years	19,709	48,160
	<u>52,327</u>	<u>86,091</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	256,999	279,157
Other loans	25,000	100,000
	<u>281,999</u>	<u>379,157</u>

During 2014 CAF Bank granted to Church Growth Trust a mortgage of £600,000 and a first fixed legal charge was created. This is secured on the freehold property known as Miracle House, Silva Way, Wickford, Essex and the freehold property known as Bignold Hall, Forest Gate. The balance on the mortgage is £256,999.

During 2017 J W Laing Trust granted to Church Growth Trust a loan facility up to the value of £500,000, to be drawn down as needed. The agreement is secured against the freehold property Roe Green Hall, Kingsbury.

18. MOVEMENT IN FUNDS

	At 1/10/24	Net movement in funds	Transfers between funds	At 30/9/25
	£	£	£	£
Unrestricted funds				
General fund	527,059	15,283	383,884	926,226
Property Holding fund	21,980,159	2,244,946	(364,841)	23,860,264
Property Projects Fund	94,170	(56,193)	(15,385)	22,592
	22,601,388	2,204,036	3,658	24,809,082
Restricted funds				
Roe Green Hall	563	-	-	563
Wednesbury Property fund	55,998	22,443	(3,658)	74,783
Penshill Gospel Hall (Swindon)	699	-	-	699
Milland Evangelical Church (Liphook)	25,199	(6,618)	-	18,581
Caldmore Evangelical Church (Walsall)	16,291	-	-	16,291
Bethesda Chapel (Southport)	1,350	(1,350)	-	-
Bishopstoke Evangelical Church	17,246	-	-	17,246
Bethesda Gospel Hall (Darlington)	5,000	(2,315)	-	2,685
Cowes (Victoria Hall)	-	2,600	-	2,600
	122,346	14,760	(3,658)	133,448
TOTAL FUNDS	<u>22,723,734</u>	<u>2,218,796</u>	<u>-</u>	<u>24,942,530</u>

CHURCH GROWTH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	827,542	(812,259)	-	15,283
Property Holding fund	649,744	-	1,595,202	2,244,946
Property Projects Fund	6,000	(62,193)	-	(56,193)
	1,483,286	(874,452)	1,595,202	2,204,036
Restricted funds				
Wednesbury Property fund	-	-	22,443	22,443
Milland Evangelical Church (Liphook)	-	(6,618)	-	(6,618)
Bethesda Chapel (Southport)	-	(1,350)	-	(1,350)
Bethesda Gospel Hall (Darlington)	-	(2,315)	-	(2,315)
Bideford Town Mission	46,277	(46,277)	-	-
Cowes (Victoria Hall)	2,600	-	-	2,600
	48,877	(56,560)	22,443	(14,760)
TOTAL FUNDS	1,532,163	(931,012)	1,617,645	2,218,796

Comparatives for movement in funds

	At 1/10/23 £	Net movement in funds £	Transfers between funds £	At 30/9/24 £
Unrestricted funds				
General fund	465,694	(34,764)	96,129	527,059
Property Holding fund	20,847,848	1,182,440	(50,129)	21,980,159
Property Projects Fund	191,129	(50,959)	(46,000)	94,170
	21,504,671	1,096,717	-	22,601,388
Restricted funds				
Roe Green Hall	563	-	-	563
Wednesbury Property fund	156,158	(100,160)	-	55,998
Penshill Gospel Hall (Swindon)	699	-	-	699
Milland Evangelical Church (Liphook)	37,452	(12,253)	-	25,199
Caldmore Evangelical Church (Walsall)	22,000	(5,709)	-	16,291
Bethesda Chapel (Southport)	-	1,350	-	1,350
Bishopstoke Evangelical Church	-	17,246	-	17,246
Bethesda Gospel Hall (Darlington)	-	5,000	-	5,000
	216,872	(94,526)	-	122,346
TOTAL FUNDS	21,721,543	1,002,191	-	22,723,734

CHURCH GROWTH TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025****18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	749,398	(784,162)	-	(34,764)
Property Holding fund	1,093,394	-	89,046	1,182,440
Property Projects Fund	150	(51,109)	-	(50,959)
	<u>1,842,942</u>	<u>(835,271)</u>	<u>89,046</u>	<u>1,096,717</u>
Restricted funds				
Wednesbury Property fund	908	-	(101,068)	(100,160)
Milland Evangelical Church (Liphook)	-	(12,253)	-	(12,253)
Caldmore Evangelical Church (Walsall)	-	(5,709)	-	(5,709)
Bethesda Chapel (Southport)	1,400	(50)	-	1,350
Bishopstoke Evangelical Church	17,246	-	-	17,246
Bethesda Gospel Hall (Darlington)	5,000	-	-	5,000
	<u>24,554</u>	<u>(18,012)</u>	<u>(101,068)</u>	<u>(94,526)</u>
TOTAL FUNDS	<u>1,867,496</u>	<u>(853,283)</u>	<u>(12,022)</u>	<u>1,002,191</u>

Description of designated funds

Property holding fund - represents the value of properties held by the charity in pursuance of its charitable activities, less any outstanding mortgage liabilities on said properties.

Property projects fund - funds from the sale of a number of properties that have been set aside by the Trustees to help occupying churches with building projects.

Description of restricted funds

Roe Green Hall - represents monies given to Church Growth Trust for building works on Roe Green Hall, Kingsbury.

Wednesbury property fund - represents the value of Wednesbury Gospel Hall.

Penhill Gospel Hall - represents monies given to CGT for building works on Penhill Gospel Hall, Swindon.

Milland Evangelical Church - represents monies given to CGT for building works on Milland Evangelical Church, Liphook.

Caldmore Evangelical Church - represents monies given to CGT for building works on Caldmore Evangelical Church, Walsall.

Bethesda Chapel - represents monies given to CGT for building works on Bethesda Chapel, Southport.

Bideford Town Mission - represents monies given to CGT for building works on Bideford Town Mission.

Victoria Hall - represents monies given to CGT for building works on Victoria Hall, Cowes.

Transfers between funds

During the year a transfer of £364,841 was made from the Property Holding fund to the General fund to agree to the year end valuation of properties, less the value of the Wednesbury property, less mortgage balances.

CHURCH GROWTH TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

18. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

A transfer of £15,385 was made to the general fund from the designated property projects fund to increase the level of reserve funds.

A transfer of £3,658 was made from the Wednesbury Property fund to the general fund to correct the opening fund balance.

19. RELATED PARTY DISCLOSURES

During the year the charity gave a grant of £21,000 (2024: £44,500) to Counties (Charity no. 264278) one trustee; Mr Richard Canham, is a trustee of Counties.

The named individuals took no part in the discussions or decision making regarding these grants.

20. FUNDS HELD ON BEHALF OF OTHER ORGANISATIONS

The charity holds £91,004 in its bank account on behalf of other charities, it has no legal right over these funds. The charity also hold investments having a value of £214,915 and a loan of £4,025 on behalf of other charities. As per the Statement of Recommended Practice these amounts have not been shown on the balance sheet.

CHURCH GROWTH TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	49,995	25,486
Gifts of property	649,744	<u>1,093,394</u>
	699,739	1,118,880
Investment income		
Deposit account interest	22,192	14,085
Charitable activities		
Rents	654,056	572,895
Recharged expenses	106,504	112,368
Professional work	20,646	25,641
Trusteeship Fees	29,026	<u>23,627</u>
	810,232	<u>734,531</u>
Total incoming resources	1,532,163	1,867,496
EXPENDITURE		
Charitable activities		
Wages	319,728	302,254
Social security	27,360	27,637
Pensions	36,793	28,759
Insurance	2,027	5,511
Advertising	12,402	8,137
Training & recruitment	360	5,567
Gifts and donations	39,984	65,500
Direct expenditure on properties	191,598	108,261
Property insurance	97,509	89,047
Professional fees	70,822	72,371
Travel and subsistence	26,385	25,377
Office - general	28,710	24,920
Irrecoverable VAT	1,373	8,047
Office premises - rent	27,904	23,325
Office premises - costs	9,291	6,283
Bad debts	-	284
Fixtures and fittings	911	69
Bank interest	4,285	7,145
Mortgage	18,207	<u>21,646</u>
	915,649	830,140
Support costs		
Governance costs		
Trustees' expenses	475	4,074
Carried forward	475	4,074

This page does not form part of the statutory financial statements

CHURCH GROWTH TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025	2024
	£	£
Governance costs		
Brought forward	475	4,074
Auditors' remuneration	10,500	11,080
Accountancy and legal fees	4,388	7,989
	15,363	23,143
Total resources expended	931,012	853,283
Net income	601,151	1,014,213