

# **EUROVANGELISM**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



Registered charity no. 1140592  
Company limited by guarantee no. 07507682

# EUROVANGELISM

## INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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# EUROVANGELISM

## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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***Our mission is to work with Christians in their vision to share the gospel and see lives transformed through compassion, evangelism and church planting in Eastern Europe and the Balkans.***

We do this knowing that:

1. God sees more than we do and is inviting us into that which he sees (John 5:19)
2. He asks us to start with what we have, from where we are (Proverbs 3:5-6) and
3. He will make his ways known (Proverbs 3:5-6, Psalm 103:7)

We do this by working to:

1. Deepen & strengthen European partner relationships to effect change in Europe
2. Inspire and equip mission-focused Christians in the UK
3. Strengthen our foundations so that we can continue to be effective in what God has called us to

Eurovangelism is a Christian charity which supports the local church in Europe in church planting, evangelism, education, and social care projects. It has been working in Europe since 1965 adapting to the changing circumstances to best help the local church. Eurovangelism supports 60 individuals, churches, and Christian organisations in eleven countries through finance, church partnerships, relationships, practical teams, networking, and advice.

We are pleased to report that income for the year under review grew when compared to the previous year by 18% largely due to a significant legacy as well as increases in income from churches and other grants. This means that we have been able to maintain support and even increase some areas of support to some of our partners. Some of our partners continue to serve those affected by the war in Ukraine through work to support refugees. All our partners have been impacted by the inflationary pressures of the last few years and TEN has reviewed support to help us address this. Expenditure has matched income in-year and although down on last year, this is largely due to exceptions such as capital projects awarded funding in the prior year.

We thank God for every one of our partners and supporters, without whom none of this would be possible, and with whose help we are able to see lives transformed.

### **Structure, governance and management**

#### **Trustees and organisational structure**

Eurovangelism is registered as a charitable company limited by guarantee with the Charity Commission of England and Wales (number 1140592) and with Companies House (number 07507682). Eurovangelism is governed by Articles of Association adopted on 27 January 2011 and operates as Transform Europe Network (TEN). Our website is: [www.ten-uk.org](http://www.ten-uk.org)

The Board of Trustees appoints the Chief Executive Officer and new Trustees according to the needs of TEN. Trustees usually serve up to three terms of four years and receive an induction and ongoing training according to the needs of TEN and the individual. The Board is responsible for the governance and oversight of TEN and meets quarterly with occasional strategy meetings and online conferences as needed. Trustees are not paid for their service in this role, other than reimbursed expenses, and none had any financial interest in any transaction with TEN. A register of Trustees interests is held to ensure that there are no conflicts of interest, with the register updated annually. There are no Persons of Significant Control.

The CEO is responsible for implementing the vision and strategy agreed by Trustees and the day to day running of the organisation. The CEO reports to Trustees on progress and on the projects and partnerships which TEN

# EUROVANGELISM

## TRUSTEES REPORT

### YEAR ENDED 31 MARCH 2025

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supports. The salary of the CEO is set by Trustees based on the responsibilities of the post and benchmarking with other similar charities.

TEN is a member of Global Connections.

#### **Financial review and risk management**

The financial statements have been prepared under the historical cost convention, and have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

TEN follows policies and procedures to manage risk and ensure effectiveness, probity and legal and regulatory compliance, and reviews and updates these as necessary.

The income of TEN comes primarily through donations from individuals, grant-making organisations and churches, with occasional legacies. TEN claims Gift Aid, where possible.

#### **Financial position**

The financial position and performance of TEN is broadly in line with the expectations of the Trustees, based on their planning and monitoring of income and expenditure throughout the year. Unrestricted expenditure was below income in the year, this was the result of a large legacy. There was a surplus in unrestricted free reserves, demonstrating the stability of the charity's operations. The trustees have established a new designated fund for future partner funding.

Unrestricted income was higher than the previous year, with donations from legacy income, churches, grant income and investment income all increasing. Restricted income remains around the level anticipated and continues to be significantly higher than unrestricted income as the charity seeks to attract interest in specific projects and partners.

Charitable activities expenditure was lower this year, with grants down by £168,466. This was largely because of grants relating to building purchases or development and significant funds sent in support of ministries in Albania in the prior year. Other direct costs were higher than last year due to costs related to our Partner Conference run in April 2024. Otherwise, expenditure was similar to recent years and is in line with expectations. Staff costs were as expected and only slightly higher than 2023-24.

TEN has consistently achieved very close to a 25:75 split in expenditure on raising funds and charitable activities over many years, but this changed to around a 15:85 split in more recent years. This year the split has been 10:90 for the year ended 31 March 2025, due to increased grants and expenditure on charitable activities such as the Partner Conference. This represents a smaller than expected level of funding spent on fundraising and we anticipate the split slowly moving towards 15:85 over the next couple of years. The Trustees continue to monitor this and are committed to stewarding the charity's resources well and supporting partners as effectively as possible.

#### **Reserves policy**

The Trustee Board keeps under review the need for free reserves which are those unrestricted funds not invested in tangible fixed assets, held as programme related investments, or otherwise designated for a specific purpose. Currently, to allow TEN to be managed efficiently and to provide a buffer for adverse contingencies, the Trustees' policy is that such reserves should be maintained at a level of between three and six months of unrestricted expenditure (including the expenditure on raising funds for restricted projects, met by a transfer from unrestricted funds).

On 31 March 2025, free reserves were £80,000. The free reserves policy, this year, requires between £62,880 and £125,760, with free reserves held at the year-end within this range.

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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### Investment policy

A part of the reserves of the Charity is currently invested in a professionally managed Charles Stanley fund, through their Personal Portfolio Service. This gives exposure to both equity and fixed interest investments, in accordance with objectives agreed with the Board of Trustees. The basic aim of this investment is to obtain, over time, modest growth in real terms in the capital value and income stream arising from the underlying investments, without taking undue risk. The specific objective set by the Trustees is therefore to achieve a return over rolling 3-year periods modestly in excess of inflation over the corresponding period of time. The investments and returns are reviewed on a regular basis by the Board.

The investments portfolio held with Charles Stanley market value at 1 April 2024 was £122,085. At 31 March it was £122,450. This equates to a return 0.3% (net of management fees) achieved over the year to 31 March 2025. The return on investment was 9% in 2024 and -6.7% in 2023.

Over the last five years the portfolio return has been 25%. Over the same period UK inflation based on the Consumer Price Index has been 28%. This means that the fund is not achieving the aim of a return modestly in excess of inflation. This is to be expected in light of high inflation during the last five years. The board continue to monitor our investment portfolio and its performance.

### Risk policy

The principal financial risk for TEN is that of receiving insufficient regular income to pay grants to its partners in continental Europe. We limit this risk by regular communication with donors and actively seeking new funders, in particular through churches and trust funds. Where there is a Partnership Memorandum of Understanding between a UK church and partner, it is made clear that the supporting church should aim to give six months' notice of any change in financial support. Agreements to grant fund our partners are clear that, where these are made through the support of specific donors, ongoing grant funding is subject to those donors continuing to support them. Free reserves are maintained at between three to six months' unrestricted expenditure to ensure that TEN can meet its short-term commitments in adverse conditions.

Trustees are aware of other financial risks including possible fraud, money laundering, foreign currency payments, significant investment losses and inadequate cash flow projections. Regular reviews of the finances and monitoring of the use to which funds are put by partners are carried out and money transfer systems are implemented to minimise these risks. The Trustees also regularly review other operational risks and confirm that they have established systems to manage the significant risks.

### Grant making policy

We make grants to partners based on our objects and activities defined further by our strategic plan. Priorities are reviewed by Trustees and may be changed depending upon circumstances, available funds, and the perceived effectiveness of their use. A Partners Advisory Group also helps shape these priorities. In line with strategic objectives, grants will continue to support current partners but will also focus on funding new partners and new partner ministries. Grants are only made to known partners and those recommended by long standing and trusted sources.

Trustees have delegated responsibility for grant making from unrestricted funds to the CEO for grants up to a total of £20,000 in any one year above what has been approved in the budget. Over this limit, grants from unrestricted funds need approval by a majority of Trustees. Grants for capital projects have the same authorisation limit.

We recognise the need to take steps to prevent the use of grants for money laundering, terrorist activity, bribery and for purposes other than those for which they were given. To this end, Trustees hold TEN's partners accountable for the funds, resources, aid or training they have received. Where funding is restricted partners are required to request funds with details of how the funds will be used. They are required to confirm receipt of funds, produce regular reports of their activities and use of funding. Visits are also undertaken to see, firsthand,

# EUROVANGELISM

## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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how partners who receive funding or other help from TEN make use of it. Furthermore, professional development of staff helps ensure due diligence in relation to funds being sent overseas.

All our partners understand that the grants, training, or gifts in kind are to be used for the benefit of the community they serve and are to be freely available to all sections of the community regardless of race, religion, or background. TEN continues to roll out new written agreements to clarify the roles and responsibilities of both TEN and each partner.

### **Objectives and activities**

#### **The objects of TEN are:**

“To advance the Evangelical Christian Faith particularly, but not exclusively, within Europe by the printing and distribution of the Holy Scriptures and Christian Literature, and by such Evangelical work as the Trustees at their absolute discretion see fit.”

We believe the most effective way for TEN to achieve its objects is to find and support local churches, individuals and organisations who have a vision to make Jesus and the love of God known through compassion, evangelism and church planting and are actively practising this. We support these partners by encouraging them through online communication, visits, conferences, building relationships with UK churches and individuals, small team trips, and networking, as well as through grants, teaching and training, gifts in kind and other resources.

- (i) **Compassion projects** including relief of poverty, drug and alcohol rehabilitation, abuse rehabilitation, food aid, emergency aid, disaster relief, work with refugees, work with children, support for Roma people and other programmes for the benefit of the community. TEN's support helps our partners in showing God's love in these practical ways. Literacy classes, general education, rehabilitation work with addicts, social work, hospice care, correspondence courses, and vocational training (such as sewing and IT) are examples of such projects. These activities enable participants to break out of the cycle of poverty and discover that they are valued people of worth and dignity just as God has shown by his love.
- (ii) **Evangelism** including one off events, campaigns, publicity, Christian literature, Bibles and resources to communicate the message of Jesus Christ and education projects for both children and adults. Alpha courses, Christianity Explored courses, and summer camps are examples of such projects.
- (iii) **Church planting, Discipleship and development** including pioneering churches and groups in new areas, growing and developing existing churches, providing financial support for pastors, leadership training, theological studies, other training and education, and providing resources such as Bibles, other literature and supporting other church projects. This includes making grants towards supporting new leaders, the purchase or building of public places of worship and training facilities.

#### **Activities for the public benefit**

The Trustees reviewed TEN's work regarding public benefit on 26 February 2025 with reference to the Charity Commission guidance and agreed that TEN's activities continued to comply. The next section on achievements and performance outlines a representative selection of the work enabled by TEN. Please go to our website at [www.ten-uk.org](http://www.ten-uk.org) for more information on the full range of our work and stories from our partners.

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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### **Achievements and performance**

During 2024-25 we continued to implement our strategy for 2024-27. The strategic document sets out our priorities in relation to our work with our partners and supporters. The current strategy focuses TEN on the strengthening and development of those areas of work. This will include a particular focus on raising new leaders, building partner financial sustainability and strengthening partner ministries. The overriding theme to guide us over the next few years is 'To go where there is Kingdom momentum'.

TEN's work this year reflects a deepening commitment to holistic ministry—meeting physical needs, sharing the gospel, and growing sustainable churches and leaders. The impact is evident in transformed lives, strengthened communities, and a growing culture of resilience among partners. This year we continued to deliver our strategic objectives set out in our 2024-2027 strategy. Below is a summary of work and impact of the work of our partners in the Balkans and Eastern Europe. The information below gives a snapshot of the impact of our work.

#### **Compassion Work (Social Programmes)**

- Harvest for the Hungry (HFTH) provided hundreds food parcels and hot meals across our partner nations, reaching thousands of individuals, including children with special needs, elderly people, and families in crisis.
- WinterHelp supported vulnerable communities with firewood, blankets, heaters, and winter clothing in 10 countries, including Serbia, Kosovo, Bosnia and Herzegovina, and North Macedonia.
- In Resen, North Macedonia, food parcels opened doors for gospel conversations and camp invitations for children with special needs.
- In Romania, hot meals were provided daily to large families and disabled elderly, creating a trusted space for community and discipleship.
- In Moldova TEN has sent a significant grant to support the continued work among refugees from Ukraine, delivered by Beginning of Life.
- TEN has a particular focus on support for Roma communities. We have helped fund the kindergarten run by partners in Lebane and Bojnik, two communities in southern Serbia.

#### **Evangelism (Sharing the Gospel)**

- Evangelistic outreach was embedded in compassion efforts, with food parcels and winter aid often accompanied by prayer, Bible distribution, and invitations to church events.
- TENteams participated in Easter and Christmas outreach events, including public gospel presentations in North Macedonia and Albania.
- Roma communities in Serbia and Bulgaria were reached through targeted evangelism and social support, strengthening local witness.
- TEN partners delivered summer camps which saw hundreds of young people taking part and responding to the gospel message.
- TEN funded training places at a regional evangelism conference for leaders in ministry.
- TEN sent funds to enable over 100 young people from North Macedonia to attend a Christian summer youth festival in July 2025.

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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### Discipleship and Church Planting

- TEN supported new church plants in Bojnik (Serbia), Tirana (Albania), Kotor (Montenegro), Novi Sad (Serbia), with leaders reporting increased engagement and spiritual growth.
- Discipleship was fostered through Bible clubs, summer camps, youth mentoring, and worship leadership, especially in Albania and Montenegro.
- TENteams contributed to spiritual formation through relational ministry, prayer, and encouragement of local Christians and leaders.

### Support for New Leaders, Churches, and Projects

- TEN invested in new leaders through coaching, strategic funding, and conference training. The April 2024 Partner Conference hosted 120 attendees, including young leaders and UK supporters.
- Women leaders were supported through team trips, prayer ministry, and leadership development, notably in Albania and Romania.
- Roma leaders received targeted support in Serbia, Montenegro, and Albania, with emphasis on education, leadership training, and church planting.
- Young leaders were engaged through student gatherings, summer camps, and strategic funding, with legacy stories highlighting long-term impact.

### Governance and Financial Sustainability for partners

- TEN ran seminars on fundraising and Kingdom business planning at the April 2024 Partner Conference.
- TEN continues to offer small loans to help partners develop business. We have now awarded five loans over the last few years. This year the first loan was fully repaid and the local business is turning a profit that is enabling the partner to invest in the ministry of the church.
- A new Partner Funding Agreement (PFA) was introduced to improve financial due diligence and clarify expectations.
- TEN offered match funding and loans for small businesses, helping partners launch income-generating projects such as guesthouses and soft play centres.
- Discussions are ongoing to develop a £100k loan fund and a charity management and fundraising course in partnership with Emanuel University, Oradea, Romania.
- Strategic coaching and bespoke support were provided to organisations like CASA Grace, Oradea, Romania, helping them navigate funding transitions and organisational development.
- Our Partners' Advisory Group continues to meet with our CEO and Trustees. The PAG gives partners the opportunity to feed into the work of TEN so that we can ensure that we are relevant, understanding of the complexities of their situations, and can be effective helping partners meet their objectives.



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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### Impact Highlights

TEN's UK-based efforts have directly contributed to the following outcomes:

- Over 6,500 food parcels and hot meals distributed
- 2,840 youth camp places supported
- 25,370 Bibles and New Testaments given out
- 170 baptisms recorded
- 13 new church plants established
- 1,084 individuals trained for leadership and ministry

These figures reflect the tangible impact of TEN's work, made possible through the faithful support of UK churches, individuals, and volunteers.

### Transform Europe Network (TEN) – UK Engagement Summary

During 2024–25, Transform Europe Network (TEN) has taken significant steps to reinforce its organisational foundations, guided by the newly launched 2024–27 strategy. This strategic shift builds on the achievements of the previous cycle and focuses on deepening impact, sustainability, and engagement.

### Strengthening Church Partnerships

Over the past year, TEN has continued to deepen relationships with churches across the UK, fostering meaningful partnerships that support gospel work in the Balkans and Eastern Europe. These partnerships have been instrumental in enabling compassion-led outreach, evangelism, and church planting initiatives. Notably, new church partnerships were formed, and existing ones strengthened through shared mission, prayer, and practical support.

### Mobilising Teams and Visits

TEN facilitated multiple team trips, enabling UK Christians to engage directly with partner ministries abroad. These visits have not only encouraged local believers but also inspired UK participants with firsthand experiences of faith in action. The reciprocal nature of these visits has helped build trust and mutual understanding, reinforcing the value of long-term partnership.

### Promoting Awareness and Engagement

TEN has actively promoted its work through a variety of media channels. The quarterly magazine and social media continues to be a key tool for storytelling and impact sharing, reaching a wide audience with updates and testimonies from the field.

Social media platforms have been used strategically to highlight partner stories, campaign updates, and prayer needs, while targeted email communications have kept supporters informed and engaged.

TEN is celebrating 60 years of ministry this year. As part of that we ran a conference at the end of March 2025 to which over 120 supporters came. The conference featured speakers from our partner nations and reports on the work of TEN.

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## **TRUSTEES REPORT**

### **YEAR ENDED 31 MARCH 2025**

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During August 2025 we again attended the Bangor Worldwide Convention in Northern Ireland. To celebrate our 60<sup>th</sup> anniversary we had a speaker from Serbia, speaking at churches and the convention.

In addition, TEN has made several in-person visits to churches and supporters across the UK. These visits have been vital in reconnecting with the wider TEN family, sharing vision, and encouraging ongoing support

#### **Campaigns and Fundraising**

TEN ran several successful campaigns including “Harvest for the Hungry,” “WinterHelp,” and the “Gift Catalogue,” which collectively raised significant funds to support partners deliver social programmes. These campaigns raised over £60k between them.

Since running our Partner conference in April 2024 we have seen the launch of three new church partnerships between UK churches and partner churches.

Relationships with trust funds continued to develop and TEN was able to raise funds from one new trust and increase our funding through trust funds overall.

#### **Investing in the team and new technologies**

Internally, TEN has prioritised capacity-building through staff and volunteer development, the creation of a new fundraising plan, and efforts to grow its support base. TEN has appointed a freelance fundraiser.

During this year we have invested heavily in Cyber Security. This has been to strengthen both the technological firewall and the human firewall. To that end we have

1. Invested in a new IT security package with our IT supplier.
2. Audited our cyber security to identify potential weaknesses.
3. Invested in cyber security insurance.
4. Put all staff and relevant volunteers through training to both raise awareness of the issues and enable them to play their part in keeping our data and resources safe.

To enhance operational effectiveness, TEN continues to invest in tools such as Salesforce and QuickBooks Online, improving donor management and financial reporting

Online platforms like Teams have been used to host prayer meetings and partner updates, strengthening communication and community across our region.

We have continued to use technology to enhance our work. This year has seen a significant step up in our use of AI technology. Specifically, it has been used to help with administrative tasks, research, minute taking for online meetings and recording how-to videos related to the financial areas of our work.

#### **Volunteers**

The Trustees are grateful to the many volunteers across the UK who give time and energy to help TEN and our partners. This work ranges from administrative tasks, IT development, prayer, work with partners such as on summer camps, practical work, and evangelism to relief work. Volunteer Ambassadors make occasional field trips on our behalf and speak in UK churches about the work. The total number of volunteers is 75.

#### **Future activities**

During 2025-26 we will operate to meet the objectives set out in our new 2024-27 strategy. As stated above these are building on the last strategic cycle. They can be summarised as follows:

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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### **Supporting partner ministries in Eastern Europe and the Balkans**

Key work will be to draw in and support some new younger partners, women, and Roma leaders; help partners strengthen their foundations and sustainability; help develop and empower new ministries and to empower partners in shaping TEN.

### **Developing the support and participation of mission-focused Christians in the UK**

In the UK we will be working to continue to raise new interest, support and participation, engaging Christians of all ages in our mission and strengthening and increased connections with partners. Key to meeting this objective is to continue our work to increase participation of individuals, churches, volunteers and small teams in our work.

### **Strengthening our foundations to continue to be effective**

Within TEN we will look to develop the staff and volunteer team through professional development; develop our fundraising plan; grow the support base and strengthen our relationships with supporters. Following a review of our data security we have invested significantly in strengthening both our IT and human firewall. We have done this through a process of implementing stronger IT safeguards, raising awareness of the risks and training. During the year we have reviewed and strengthened our Financial Controls Policy. Furthermore, we continue with a process of ongoing development with our Customer Relationship Management systems. With the departure of our Finance Manager in February 2025 we temporarily engaged our accountants to take on more of the work on our management accounts for quarterly board meetings. We have appointed a Senior Finance and Operations Manager in Autumn 2025. This full-time role is a significant step up in our investment to strengthen our financial and operational foundations. Furthermore, we have appointed part-time administrative support to help the work to report on partners and their ministries. Our new strategy will be reviewed through quarterly board meetings, staff line management and the management of the CEO.

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## TRUSTEES REPORT

YEAR ENDED 31 MARCH 2025

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### **Statement of Trustees responsibilities**

The trustees (who are also directors of Eurovangelism for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed for and on behalf of the Trustees:



.....  
Lorenz Jorgensen, Chair of Trustees

Date: 19th November 2025

# EUROVANGELISM

## LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

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**Registered numbers** 1140592  
(Charity Commission for England and Wales)

07507682  
(Companies House)

**Alternative operating names** Transform Europe Network  
TEN  
Harvest for the Hungry

**Trustees**  
(Who are Directors for the purposes  
of Company Law) Mr L Jorgensen (Chair)  
Mrs M Lilley  
Mr G May  
Mr A Spencer (Deputy Chair)  
Mr E Winter  
Mr N Somers (from 18 July 2025)

**Chief Executive Officer** Mr J Vaughton

**Registered office** 23 Apex Court  
Woodlands  
Bradley Stoke  
Bristol BS32 4JT

**Principal bankers** Lloyds  
PO Box 1000  
Kingswood (309480)  
Bristol BX1 1LT

**Independent examiner** Ed Marsh BSc (Hons) FCA, DChA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

**Solicitors** Anthony Collins Solicitors  
134 Edmund Street  
Birmingham B3 2ES

**Investment manager** Charles Stanley & Co. Limited  
Broadwalk House  
Southernhay West  
Exeter EX1 1TS

# EUROVANGELISM

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EUROVANGELISM ('THE COMPANY')

YEAR ENDED 31 MARCH 2025

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....  
Ed Marsh BSc (Hons) FCA, DChA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 19th November 2025

# EUROVANGELISM

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	2	267,861	556,330	824,191	712,098
Charitable activities	3	17,771	385	18,156	2,763
Investments	4	12,875	-	12,875	9,551
<b>Total income</b>		<b>298,507</b>	<b>556,715</b>	<b>855,222</b>	<b>724,412</b>
<b>Expenditure on:</b>					
Raising funds	5	30,995	54,557	85,552	84,579
Charitable activities	6	241,584	526,296	767,880	860,550
<b>Total expenditure</b>		<b>272,579</b>	<b>580,853</b>	<b>853,432</b>	<b>945,129</b>
Net gains/(losses) on investments	16	310	-	310	8,689
<b>Net income/(expenditure)</b>	<b>10</b>	<b>26,238</b>	<b>(24,138)</b>	<b>2,100</b>	<b>(212,028)</b>
<b>Transfers between funds</b>	<b>21</b>	<b>(3,303)</b>	<b>3,303</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>22,935</b>	<b>(20,835)</b>	<b>2,100</b>	<b>(212,028)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	21	575,300	163,538	738,838	950,866
<b>Total funds carried forward</b>	<b>21</b>	<b>598,235</b>	<b>142,703</b>	<b>740,938</b>	<b>738,838</b>

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

Fund comparatives are disclosed in note 26

The notes on pages 16 to 35 form part of these financial statements

**EUROVANGELISM****BALANCE SHEET****AT 31 MARCH 2025**

Company registration number: 07507682

	Note	2025 £	2024 £
<b>Fixed assets:</b>			
Tangible assets	14	239,596	238,206
Programme related investments	15	11,914	11,634
Financial investments	16	122,450	121,765
<b>Current assets:</b>			
Debtors	17	81,225	80,658
Programme related investments	15	5,396	4,530
Cash at bank, in hand, and on short term deposit		496,597	526,149
		<u>583,218</u>	<u>611,337</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	18	(120,595)	(124,652)
<b>Net current assets</b>		<b>462,623</b>	<b>486,685</b>
<b>Total assets less current liabilities</b>		<b>836,583</b>	<b>858,290</b>
Creditors: Amounts falling due after more than one year	19	(23,532)	(47,339)
Provisions for liabilities	20	(72,113)	(72,113)
<b>Total net assets</b>		<b>740,938</b>	<b>738,838</b>
<b>The funds of the charity:</b>			
<b>Unrestricted funds</b>	22		
Free reserves		80,000	114,774
Designated funds		518,235	460,526
		<u>598,235</u>	<u>575,300</u>
<b>Restricted funds</b>	22	<b>142,703</b>	<b>163,538</b>
<b>Total charity funds</b>		<b>740,938</b>	<b>738,838</b>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on November 19th 2025, and are signed on their behalf by:



.....  
Lorenz Jorgensen, Chair of Trustees

**The notes on pages 16 to 35 form part of these financial statements**



**EUROVANGELISM**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2025**

		<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b><u>Operational cash flows</u></b>	<b>Note</b>		
<b>Cash flows from operating activities</b>			
Receipts from charitable activities	<b>23 (A2)</b>	<b>9,768</b>	13,396
Payments for charitable activities	<b>23 (B2)</b>	<b>(773,151)</b>	(732,796)
Additions to Programme related investments	<b>15</b>	-	(12,844)
Repayments from Programme related investments	<b>15</b>	-	3,470
<b>Net outflow from operating activities</b>		<b>(763,383)</b>	(728,774)
<b>Cash flows for operating activities</b>			
Receipts from donations and legacies	<b>23 (A1)</b>	<b>807,837</b>	685,434
Payments for raising funds	<b>23 (B1)</b>	<b>(83,159)</b>	(83,570)
<b>Net inflow for operating activities</b>		<b>724,678</b>	601,864
<b>Net (outflow)/inflow of operating activities</b>		<b>(38,705)</b>	(126,910)
<b><u>Non-operational cash flows</u></b>			
<b>Investing activities</b>			
Dividends and interest from investments	<b>23 (C1)</b>	<b>12,875</b>	9,551
Purchase of fixed assets	<b>14</b>	<b>(1,568)</b>	-
Movement of cash held for investment	<b>16</b>	<b>(1,008)</b>	(71)
Short term deposits maturing in more than 3 months	<b>24</b>	-	(85,000)
<b>Net cash provided by investing activities</b>		<b>10,299</b>	(75,520)
<b>Net cash (outflow)/inflow for the year</b>	<b>24</b>	<b>(28,406)</b>	(202,430)

The notes on pages 16 to 35 form part of these financial statements

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) or Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a Public Benefit Entity as defined under FRS 102. The presentation currency is pounds sterling.

The Statement of Cash Flows has been prepared on the gross/direct basis, as permitted by the Charities SORP. Cash has been defined as cash at bank, in hand, and short term deposits of not more than 3 months for the purposes of the Statement of Cash Flows. The Balance sheet additionally includes short term deposits of not more than one year within cash at bank, in hand, and on short term deposit.

#### (b) Preparation of the accounts on a going concern basis

There are no material uncertainties about the charity's ability to continue as a going concern, despite the ongoing uncertainty and inflationary pressures arising from the geopolitical crisis in Europe, ongoing uncertainty the Middle East, along with the impact of current US tariff policy. Whilst the Trustees expect there to be a continuing impact on the charity's operations and reserves in the coming months and years, the charity currently believes it has sufficient reserves to be able to meet these challenges.

#### (c) Fund accounting

**Unrestricted general funds**, also known as free reserves, are available for use at the discretion of the Trustees in furtherance of the objects of the charity.

**Designated funds** form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees. The purpose and likely timing of the use of each designated fund is set out in note 21 to the financial statements.

**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. Expenditure which meets these criteria is charged to the fund along with the cost of raising and administering such funds. The purpose and use of those restricted funds with income greater than £10,000 are set out in note 21 to the financial statements.

Investment income and gains are allocated to the appropriate fund.

#### (d) Income

All income is included in the SOFA when the the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be spent in a future accounting period.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or
- when a distribution is received from the estate.

Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Charities SORP (FRS 102).

Gift Aid relief on eligible donations is recognised on an accruals basis at the same point as the original donation.

Donated services, facilities or goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services, facilities or goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services, facilities or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. In accordance with the Statement of Recommended Practice, no amounts are included in the financial statements for services donated by volunteers.

#### (e) Expenditure and basis of allocation of costs

Expenditure is recognised on an accruals basis as and when a legal or constructive obligation arises.

The cost of raising funds comprise the direct costs of fundraising; through printed materials, attending events and online promotion of the charity as well as staff time spent directly on this activity.

Expenditure on charitable activities is principally grants payable to partner organisations, although staff time spent directly on this activity is also included as well as other direct costs. Grants payable are included in the SOFA when approved by the Trustees and communicated to the other organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments if material.

Support costs encompass all expenditure that is not wholly and directly attributable to either raising funds or charitable activities. Support costs are allocated to expenditure on raising funds and charitable activities on the basis of the cost of staff time directly attributable to each of these activities.

Governance costs are those incurred in compliance with constitutional and statutory requirements. They are included within support costs and allocated as described above.

#### (f) Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Balance Sheet date. All exchange and translation differences are taken to the SOFA.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies (continued)

#### (g) Tangible fixed assets

Tangible fixed assets of greater than £500 are stated at cost and depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Computer equipment	- 20% straight line
Office equipment	- 20% straight line

No depreciation is charged in the month of acquisition but is charged in full in the month of disposal.

No provision for depreciation has been made for freehold property as it is the view of the Trustees that the estimated residual value of the property is not materially different from the carrying value. The Trustees undertake an impairment review whenever they identify any indicators that impairment may have occurred.

#### (h) Financial investments

Listed investments are stated at market value at the Balance Sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

#### (i) Programme related investments

Programme related investments consist of charitable loans, which are provided interest free. These investments are carried at cost less any provision for impairment less any repayments received.

#### (j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### (k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### (l) Pension costs

The charity contributes to a defined contribution pension plan on behalf of its eligible employees. The contributions are recognised as an expense in the period in which the related service is provided.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	£	£	£	£
Donations from individuals	124,622	161,799	286,421	290,795
Donations from trustees and related parties	4,180	-	4,180	4,084
Donations from churches and organisations	23,769	96,620	120,389	99,993
Legacies	83,990	-	83,990	1,000
Grants receivable for:				
CASA Grace, Romania	-	54,000	54,000	60,000
ISTL, Albania	-	34,160	34,160	85,160
Building projects, N. Macedonia	-	27,032	27,032	-
Building projects, Croatia	-	11,258	11,258	-
Building project - Constanta, Romania	-	-	-	22,643
North Macedonia Key workers support	-	14,750	14,750	-
Beginning of Life	-	25,000	25,000	-
Bibles and Christian literature	-	10,000	10,000	-
Charitable loans	-	20,000	20,000	20,000
Grants receivable for other activities	31,300	101,711	133,011	93,423
	267,861	556,330	824,191	677,098

(See note 27 for prior year comparatives)

### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	£	£	£	£
Teams mission trips	8,140	-	8,140	1,640
Conference	8,545	385	8,930	-
Other income from charitable activities	1,086	-	1,086	1,123
	17,771	385	18,156	2,763

(See note 27 for prior year comparatives)

### 4 Income from investments

	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	£	£	£	£
Interest and dividends	12,875	-	12,875	9,551
	12,875	-	12,875	9,551

(See note 27 for prior year comparatives)

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 5 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Fundraising events & materials	7,708	4,173	11,881	12,749
Developing Mission - Raising the charity's profile	5,292	-	5,292	3,496
Staff costs	8,666	16,299	24,965	27,633
Investment management fees	633	-	633	570
Allocated support costs (Note 8)	8,696	34,085	42,781	40,131
	30,995	54,557	85,552	84,579

(See note 27 for prior year comparatives)

### 6 Expenditure on charitable activities

	Grants £	Other direct costs £	Support costs (Note 8) £	Total 2025 £	Total 2024 £
Church planting & development	239,590	78,264	59,732	377,586	590,675
Compassion projects	207,723	33,767	45,508	286,998	203,766
Evangelism & other ministry support	23,211	7,735	5,673	36,619	39,482
Developing Mission	27,390	28,438	10,849	66,677	26,627
	497,914	148,204	121,762	767,880	860,550

	Grants to institutions £	Grants to individuals £	Total 2025 £	Total 2024 £
Church planting & development	239,590	-	239,590	474,650
Compassion projects	207,723	-	207,723	160,615
Evangelism & other ministry support	23,211	-	23,211	31,115
Developing Mission	27,390	-	27,390	-
	497,914	-	497,914	666,380

(See Note 7)

(See note 27 for prior year comparatives)

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 7 Grants to institutions - detail

The vast majority of grants made or committed to institutions are for amounts less than £10,000 per grant. Below are details of the institutions to whom grants were committed or that received grants totalling more than £10,000 in the current or preceeding year.

	2025	2024
	£	£
Church of God, Albania	20,947	9,295
ISTL, Albania	42,496	163,928
Beginning of Life, Moldova	22,750	-
Gotesti Baptist Church, Moldova	14,119	15,613
Evangelical Church, N. Macedonia	45,373	59,115
CASA Grace, Romania	83,414	70,676
Emanuel Hospice, Romania	8,069	8,063
Open Heaven, Romania	37,537	62,123
Tinca Baptist Church, Romania	-	6,645
Prilep & Bitola Key worker, Evangelical Church of Macedonia	-	4,220
Ignis Ministries, Albania	38,000	37,233
Ursoaia Baptist Church, Moldova	-	14,641
Novi Sad Christian Fellowship & Rainbow Rehab Centre, Serbia	13,383	11,392
Biblical Protestant Church, Zenica	923	10,593
Provision for grant payable to Sevlievo Church, Bulgaria (see note 20)	71,113	72,113
Good News Church Split, Croatia	12,262	-
Petre Petrov, Shtip Church	11,320	-
Grants totalling less than £10,000 per institution in both the current and preceeding year	76,208	120,201
<b>Total</b>	<b>497,914</b>	<b>665,851</b>

### 8 Support costs

Support costs encompass all expenditure that is not wholly and directly attributable to either raising funds or charitable activities. Support costs are allocated to expenditure on raising funds and charitable activities on the basis of the cost of staff time directly attributable to each of these activities.

	Raising funds	Charitable activities	Total 2025	Total 2024
	£	£	£	£
Staff costs	28,452	80,979	109,431	106,525
Central operating costs	12,923	36,780	49,703	32,237
Governance costs (Note 9)	1,406	4,003	5,409	4,562
	42,781	121,762	164,543	143,324

(See note 27 for prior year comparatives)

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 9 Governance costs

	2025	2024
	£	£
Independent examiner's fees	4,370	2,064
Trustees' meeting expenses	1,039	2,498
	<u>5,409</u>	<u>4,562</u>

### 10 Net income/(expenditure) for the year

	2025	2024
	£	£
<b>This is stated after charging:</b>		
Depreciation	178	205
Independent examiner's fee - independent examination	2,270	2,064
- accounts assistance	2,100	-
Trustee remuneration	-	-
Reimbursed Trustee travel expenses - 2 Trustees (2024: 2 Trustees)	<u>553</u>	<u>670</u>

### 11 Employees & staff costs

The aggregate payroll costs were:	2025	2024
	£	£
Salaries	182,231	180,451
Social security costs	11,217	11,115
Pension contributions	12,611	12,629
	<u>206,059</u>	<u>204,195</u>

Key management personnel total remuneration (including employer's pension and national insurance contributions) received

	<u>58,406</u>	<u>56,669</u>
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(Key management is made up of the Trustees and the CEO)

No employee received emoluments of more than £60,000 in the current or prior year.

In the year to 31 March 2025, the average number of staff employed was 7 (2024: 7).

### 12 Related party transactions

There were no related party transactions during the year other than those noted elsewhere.

### 13 Taxation

Eurovangelism is recognised as a charity for UK tax purposes and is therefore exempt from Corporation Tax on its income and gains provided that these are used for charitable purposes only.



# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 14 Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2024	238,107	2,859	240,966
Additions	-	1,568	1,568
At 31 March 2025	<u>238,107</u>	<u>4,427</u>	<u>242,534</u>
<b>Depreciation</b>			
At 1 April 2024	-	2,760	2,760
Charge for the year	-	178	178
At 31 March 2025	<u>-</u>	<u>2,938</u>	<u>2,938</u>
<b>Net book value</b>			
<b>At 31 March 2025</b>	<u><b>238,107</b></u>	<u><b>1,489</b></u>	<u><b>239,596</b></u>
At 31 March 2024	<u>238,107</u>	<u>99</u>	<u>238,206</u>

### 15 Programme related investments

	Partner sustainability loans £
At 1 April 2024	16,164
Additions	3,980
Amount repaid	(2,834)
<b>At 31 March 2025</b>	<u><b>17,310</b></u>
<b>Included within:</b>	
Fixed assets	11,914
Current assets	5,396
	<u><b>17,310</b></u>

Programme related investments represent sustainability loans being provided to help partners strengthen their foundations and financial sustainability, to try and encourage an approach that is not so dependent on outside funding where possible. At 31 March 2025, 4 loans had been made or committed. These concessionary loans are repayable in equal instalments over varying periods of not more than 5 years, have been provided interest free, and are unsecured.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 16 Financial investments

#### Listed investments

All such investments are listed in the UK. The purpose of the investments is to provide a mixture of capital growth and income. The investments are held by Charles Stanley through their Personal Portfolio Service.

	2025	2024
	£	£
Market value brought forward	121,765	113,575
Investment management fees	(633)	(570)
Movement of cash held for investment	1,008	71
Gains/(losses) in the year	310	8,689
<b>Market value carried forward</b>	<b>122,450</b>	<b>121,765</b>
<b>Represented by:</b>	<b>£</b>	<b>£</b>
Fixed income	49,227	46,167
UK equity	8,010	8,112
International equity	48,518	50,439
Property	3,484	3,555
Alternatives & mixed investments	11,089	8,352
Cash	2,122	5,140
	<b>122,450</b>	<b>121,765</b>
<b>Historical cost</b>	<b>117,273</b>	<b>117,273</b>

### 17 Debtors

	2025	2024
	£	£
Prepayments	1,878	17,531
Accrued income	79,347	62,993
Other debtors	-	134
	<b>81,225</b>	<b>80,658</b>

### 18 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Grants payable	94,527	74,064
Accruals and deferred income	19,867	18,060
Taxation and social security	3,238	3,341
Other creditors	2,963	29,187
	<b>120,595</b>	<b>124,652</b>

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 19 Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Grants payable	23,532	47,339

### 20 Provisions for liabilities

	Grants payable provision	Total
	£	£
At 1 April 2024	72,113	72,113
Increase/(decrease in provision)	-	-
<b>At 31 March 2025</b>	<b>72,113</b>	<b>72,113</b>

At 31 March 2025 a constructive obligation existed between the charity and one of its partners for a grant to enable the purchase of a building. It is probable that the grant will be made in between 1 and 5 years but the partner needs to find a suitable property. An estimate of the settlement amount can be made because the amount intended to be given as a grant has been communicated to the partner, which is approximately equal to an amount of restricted income already received. However, the exact amount of the property and, therefore, the grant amount to be paid is uncertain and will not be in pounds sterling so can only be estimated.

### 21 Movement in funds

#### Current year movements

	1 April 2024	Income and gains	Expenditure and losses	Transfers	31 March 2025
	£	£	£	£	£
<b>Restricted funds</b>					
Church planting & development	45,939	298,188	(301,588)	5,243	47,782
Compassion projects	104,058	208,362	(249,729)	4,856	67,547
Evangelism & other ministry support	13,541	50,165	(29,536)	(6,796)	27,374
	163,538	556,715	(580,853)	3,303	142,703
<b>Unrestricted funds</b>					
Designated funds:					
Tangible fixed assets	238,206	-	(178)	1,568	239,596
Charitable loans (carrying value)	16,164	-	-	1,146	17,310
Charitable loans (available)	33,836	-	-	(1,146)	32,690
Partner support	116,942	-	(33,007)	-	83,935
New ministries	55,378	-	(8,186)	9,512	56,704
Future partner projects	-	-	-	88,000	88,000
Free reserves	114,774	298,817	(231,208)	(102,383)	80,000
	575,300	298,817	(272,579)	(3,303)	598,235
<b>Total funds</b>	<b>738,838</b>	<b>855,532</b>	<b>(853,432)</b>	<b>-</b>	<b>740,938</b>

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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### 21 Movement in funds (continued)

#### Transfers:

15 percent of any particular restricted donation is used to cover support costs, as publicised.

The transfers relate to the movement of funds from restricted to unrestricted following the disbursement funds restricted for charitable loans meeting their restriction. Loan repayments are then transferred to unrestricted funds.

£12,844 represents a restricted donation given for the purpose of enabling a concessionary loan for a partner in Europe. With the donation's purpose having been fulfilled through the provision of a concessionary loan during the year, it then became part of the unrestricted funds of the charity and is included in the accounts as a transfer.

#### Description and purpose of designated funds:

##### Tangible fixed assets

This fund represents the net book value of tangible fixed assets held by the charity. Disposal gains are shown under the income and gains heading and expenditure and losses represents the depreciation charge for the year, along with any disposal losses. Transfers represent additions and any proceeds from disposals during the year.

##### Charitable loans (carrying value)

This fund represents the carrying value of charitable loans held by the charity, as disclosed in note 15. These consist of concessionary loans made to partners in development of their long-term financial sustainability. Transfers are made to the fund as and when new loans are disbursed, and from the fund to the charitable loans (available) designated fund as repayments are made.

##### Charitable loans (available)

Arising from a desire to support partners in strengthening their foundations and financial sustainability, £50,000 has been designated for that purpose, through the provision of concessionary loans. This fund is the balance of £50,000 less the loans held in the charitable loans (carrying value) designated fund.

##### Partner support

This fund is being used in delivering the strategy related to partners and our UK ministry. It allows us to meet any needs that might arise within our partners' communities (including hardships the partners themselves may face), support our partners in any projects they may intend to run, and help us raise funds to these ends. Spent as a mixture of grants to partners, new project development, and growing our UK support base, it was initially anticipated this fund would have been fully spent by the end of March 2024. Whilst a significant amount of this fund has been spent over the last few years, the Trustees have reviewed the fund and now anticipate it will be fully spent by between the end of March 2027 and March 2029.

##### New ministries

These funds are designated for use to engage current and new connections looking to develop ministries in the areas of human trafficking, refugee work, environmental issues, domestic violence or other new types of ministry. It was initially anticipated this fund would be fully spent by the end of March 2025. In light of the Trustees' review of all the charity's designated funds, it is now anticipated it will be fully spent by between the end of March 2027 and March 2029.

##### Future Partner Projects

This fund will allow TEN to respond to the project developments of current partners.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 21 Movement in funds (continued)

#### Description and purpose of specified restricted funds in the current year:

The table on page 25 summarises the movement of restricted funds in the current year into three broad categories. Details of specific restricted funds, identified as having income greater than £10,000, are shown in this table, with their description and purpose given below and on the following page.

#### Current year movements of specific restricted funds

	1 April 2024 £	Income and gains £	Expenditure and losses £	Transfers £	31 March 2025 £
<b>Restricted funds with income greater than £10,000:</b>					
ISTL, Albania	-	38,025	(34,334)	-	3,691
CASA Grace, Romania	36,745	74,477	(113,086)	-	(1,864)
Harvest for the Hungry	24,361	36,442	(35,025)	-	25,778
WinterHelp	12,446	18,131	(16,563)	-	14,014
Beginning of Life	-	25,000	(25,000)	-	-
Ignis Ministries, Albania	-	58,000	(38,000)	-	20,000
Radovish Church Plant	76	12,282	(13,782)	-	(1,424)
Croatia (CP & D)	-	11,258	(14,421)	-	(3,163)
D & V Kuranji	137	10,150	(10,000)	-	287
North Macedonia KW	1,540	14,750	(8,438)	-	7,852
Beni Micle (Open Heaven)	-	14,440	(14,450)	-	(10)
Bibles and Christian Literature	6,601	10,000	(5,192)	-	11,409
CASA Grace - Summer camp fund	3,903	13,441	(15,133)	-	2,211
<b>Charitable loans</b>	3,037	20,000	(322)	-	22,715
<b>Total of restricted funds with income less than £10,000</b>	74,692	200,319	(237,107)	3,303	41,207
<b>Total restricted funds</b>	163,538	556,715	(580,853)	3,303	142,703

Several funds have overdrawn balances at the end of the year. The charity is expecting further funds during 2025/2026 to cover these.

#### ISTL, Albania

This fund represents grant funding made in support of the ongoing work of ISTL in Albania.

#### CASA Grace, Romania

This fund represents grants and donations given in support of the CASA Grace Foundation, a community project in Romania.

#### Harvest for the Hungry

An annual appeal is made by the charity to raise funds to feed the hungry in Europe, enabling partners to buy food parcels that are distributed to the needy in their community. This fund arises from that appeal.

#### WinterHelp

This fund arises from an annual appeal to help meet the specific needs of our partners' communities over wintertime when keeping warm can be a genuine challenge.

#### Beginning of Life

This fund represents grant funding made in support of the ongoing work of Beginning of Life in Moldova and specific support for their work with refugees from Ukraine.

#### Ignis Ministries, Albania

This fund represents grant funding made in support of the ongoing work of Ignis in Albania and funds towards a building purchase.

#### Radovish Church Plant

This fund represents grant funding made in support of a church building development in Radovish, North Macedonia.

#### Croatia CP&D

This fund represents grant funding made in support of a church building development in Split, Croatia.

#### D& V Kuranji

This fund represents grant funding made in support of the ongoing work of Danny and Vera Kuranji, Serbia.

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 21 Movement in funds (continued)

#### North Macedonia KW

This fund represents grant funding made in support of church leaders within the Evangelical Church of North Macedonia.

#### Open Heaven, Romania

This fund represents grants and donations given to support the evangelical work of Open Heaven, a ministry based in the Constanta region of Romania.

#### Bibles and Christian Literature

This fund represents grant funding made in support of the printing, publishing and distribution of Bibles and Christian literature in the Balkans and Eastern Europe.

#### CASA Grace - Summer camp fund

This fund represents donations given in support of an annual summer camp run by CASA Grace in Romania, which is supported significantly by a UK church and individuals connected to it.

#### Partner conference

This fund has arisen as a result of donations given to help enable TEN to organise a conference for partners.

#### Building project, Romania

A successful grant application led to this fund which is for a church building development in Constanta, Romania.

#### Wellspring Appeal

A spring appeal was made to help alleviate the hardship being experienced by partners as a result of the increased cost of living from inflationary pressures of recent years. This fund is the result of that appeal.

#### Ursoaia church ministry, Moldova

This fund represents donations from a UK supporting church for the ministry of Ursoaia Church in Moldova.

#### Charitable loans

This fund has arisen from a grant given to support charitable loans being made by TEN to partners, helping them to build longer-term financial sustainability.

### Prior year movements

	1 April 2023 £	Income and gains £	Expenditure and losses £	Transfers £	31 March 2024 £
<b>Restricted funds</b>					
Church planting & development	185,832	324,794	(470,818)	6,131	45,939
Compassion projects	124,699	173,792	(198,612)	4,179	104,058
Evangelism & other ministry support	19,873	43,670	(38,468)	(11,534)	13,541
	330,404	542,256	(707,898)	(1,224)	163,538
<b>Unrestricted funds</b>					
Designated funds:					
Tangible fixed assets	238,411	-	(205)	-	238,206
Charitable loans (carrying value)	6,790	-	-	9,374	16,164
Charitable loans (available)	43,210	-	-	(9,374)	33,836
Partner support	150,836	-	(34,064)	170	116,942
New ministries	66,897	-	(11,519)	-	55,378
Free reserves	114,318	190,845	(191,443)	1,054	114,774
	620,462	190,845	(237,231)	1,224	575,300
<b>Total funds</b>	950,866	733,101	(945,129)	-	738,838

## EUROVANGELISM

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

#### 21 Movement in funds (continued)

##### Transfers:

There was also a transfer from restricted funds to free reserves of £12,844 and £2,500, and to the partner support designated fund of £170.

Transfers were also made to individual restricted funds from free reserves to cover indirect fundraising and support costs originally charged to these funds.

##### Description and purpose of specified restricted funds in the prior year:

The table on the previous page summarises the movement of restricted funds in the prior year into three broad categories. Details of specific restricted funds, identified as having income greater than £10,000, are shown in this table, with their description and purpose (where not already explained) given below and on the following page.

##### Prior year movements of specific restricted funds

	1 April 2023 £	Income and gains £	Expenditure and losses £	Transfers £	31 March 2024 £
<b>Restricted funds with income greater than £10,000</b>					
ISTL, Albania	61,875	78,550	(140,425)	-	-
CASA Grace, Romania	41,953	64,084	(69,292)	-	36,745
Harvest for the Hungry	26,419	41,066	(43,124)	-	24,361
WinterHelp	13,138	19,591	(20,283)	-	12,446
Open Heaven, Romania	(600)	16,195	(15,595)	-	-
Partner conference	-	34,475	(7,693)	-	26,782
Ignis Ministries, Albania	-	35,000	(35,000)	-	-
Building project, Romania	-	22,643	(27,371)	4,250	(478)
Wellspring Appeal	85	14,502	(4,988)	-	9,599
Ursoaia church ministry, Moldova	-	22,716	(17,406)	-	5,310
CASA Grace - Summer camp fund	3,797	12,707	(12,601)	-	3,903
Charitable loans	-	20,000	(4,119)	(12,844)	3,037
<b>Total of restricted funds with income less than £10,000</b>	183,737	160,727	(310,001)	7,370	41,833
<b>Total restricted funds</b>	330,404	542,256	(707,898)	(1,224)	163,538

**EUROVANGELISM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**22 Analysis of net assets between funds**

**Current year**

	<b>Tangible fixed assets</b>	<b>Fixed asset investments</b>	<b>Other net assets</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Church planting & development	-	-	47,782	<b>47,782</b>
Compassion projects	-	-	67,547	<b>67,547</b>
Evangelism & other ministry support	-	-	27,374	<b>27,374</b>
	-	-	142,703	<b>142,703</b>
<b>Unrestricted funds</b>				
Designated funds:				
Tangible fixed assets	239,596	-	-	<b>239,596</b>
Charitable loans (carrying value)	-	11,914	5,396	<b>17,310</b>
Charitable loans (available)	-	-	32,690	<b>32,690</b>
Partner support	-	-	83,935	<b>83,935</b>
New ministries	-	-	56,704	<b>56,704</b>
Free reserves	-	122,450	(42,450)	<b>80,000</b>
	239,596	134,364	136,275	<b>510,235</b>
<b>Total funds</b>	<b>239,596</b>	<b>134,364</b>	<b>278,978</b>	<b>652,938</b>

**Prior year**

	<b>Tangible fixed assets</b>	<b>Fixed asset investments</b>	<b>Other net assets</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Church planting & development	-	-	45,939	<b>45,939</b>
Compassion projects	-	-	104,058	<b>104,058</b>
Evangelism & other ministry support	-	-	13,541	<b>13,541</b>
	-	-	163,538	<b>163,538</b>
<b>Unrestricted funds</b>				
Designated funds:				
Tangible fixed assets	238,206	-	-	<b>238,206</b>
Charitable loans (carrying value)	-	11,634	4,530	<b>16,164</b>
Charitable loans (available)	-	-	33,836	<b>33,836</b>
Partner support	-	-	116,942	<b>116,942</b>
New ministries	-	-	55,378	<b>55,378</b>
Free reserves	-	121,765	(6,991)	<b>114,774</b>
	238,206	133,399	203,695	<b>575,300</b>
<b>Total funds</b>	<b>238,206</b>	<b>133,399</b>	<b>367,233</b>	<b>738,838</b>



# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 23 Reconciliation of the Statement of Financial Activities

	Statement of Financial Activities £	Debtors £	Creditors & Provisions £	Cash flow £
<b>A1 Income from donations and legacies</b>	824,191			
Increase in accrued income		(16,354)		<b>807,837</b>
<b>A2 Income from charitable activities</b>	18,156			
Increase in deferred income			(8,388)	<b>9,768</b>
<b>B1 Costs of raising funds</b>	(85,552)			
Investment management fees eliminated	633			
Increase in prepayments		(71)		
Increase in other debtors		134		
Increase in accruals			1,697	
Decrease in other creditors				<b>(83,159)</b>
<b>B2 Costs of charitable activities</b>	(767,880)			
Increase in grants payable			(3,344)	
Depreciation eliminated	178			
Increase in prepayments		15,724		
Increase in accruals			8,498	
Increase in taxation and social security			(103)	
Increase in other creditors			(26,224)	
Increase in provision for liabilities				<b>(773,151)</b>
<b>C1 Dividends and interest from investments</b>	12,875			<b>12,875</b>
Balance sheet movements		<b>(567)</b>	<b>(27,864)</b>	

### 24 Analysis of changes in cash and cash equivalents

	2025 £	2024 £	Change £
Cash at bank, in hand, and short term deposits of not more than 3 months	411,597	441,149	<b>(29,552)</b>
<b>Total cash and cash equivalents</b>	<b>411,597</b>	<b>441,149</b>	<b>(29,552)</b>
	<b>2024 £</b>	<b>2023 £</b>	<b>Change £</b>
Cash at bank, in hand, and short term deposits of not more than 3 months	441,149	643,579	<b>(202,430)</b>
<b>Total cash and cash equivalents</b>	<b>441,149</b>	<b>643,579</b>	<b>(202,430)</b>

#### Reconciliation:

	2025 £	2024 £	Change £
Total cash at bank, in hand, and on short term deposit	496,597	526,149	<b>(29,552)</b>
Less: cash held on deposit for 12 months	(85,000)	(85,000)	-
<b>Total cash and cash equivalents as above</b>	<b>411,597</b>	<b>441,149</b>	<b>(29,552)</b>
	<b>2024 £</b>	<b>2023 £</b>	<b>Change £</b>
Total cash at bank, in hand, and on short term deposit	526,149	643,579	<b>(117,430)</b>
Less: cash held on deposit for 12 months	(85,000)	-	<b>(85,000)</b>
<b>Total cash and cash equivalents as above</b>	<b>441,149</b>	<b>643,579</b>	<b>(202,430)</b>

## EUROVANGELISM

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

#### 25 Company limited by guarantee

The charity is a company limited by guarantee having no share capital and, in accordance with the Articles of Association, every member is liable to contribute £1 towards the costs of dissolution and the liabilities incurred by the charity in the event of the company being wound up.

#### 26 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
<b>Income from:</b>			
Donations and legacies	169,842	542,256	<b>712,098</b>
Charitable activities	2,763	-	<b>2,763</b>
Investments	9,551	-	<b>9,551</b>
<b>Total income</b>	<b>182,156</b>	<b>542,256</b>	<b>724,412</b>
<b>Expenditure on:</b>			
Raising funds	45,679	38,900	<b>84,579</b>
Charitable activities	191,552	668,998	<b>860,550</b>
<b>Total expenditure</b>	<b>237,231</b>	<b>707,898</b>	<b>945,129</b>
Net gains/(losses) on investments	8,689	-	<b>8,689</b>
<b>Net income/(expenditure)</b>	<b>(46,386)</b>	<b>(165,642)</b>	<b>(212,028)</b>
<b>Transfers</b>	<b>1,224</b>	<b>(1,224)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(45,162)</b>	<b>(166,866)</b>	<b>(212,028)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	620,462	330,404	<b>950,866</b>
<b>Total funds carried forward</b>	<b>575,300</b>	<b>163,538</b>	<b>738,838</b>

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 27 Prior year comparatives for notes to the financial statements

#### Income from donations and legacies for the year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Donations from individuals	126,484	164,311	290,795
Donations from trustees and related parties	2,627	1,457	4,084
Donations from churches and organisations	12,431	87,562	99,993
Legacies	1,000	-	1,000
Grants receivable for:			
CASA Grace	-	60,000	60,000
ISTL, Albania	-	85,160	85,160
Building project - Constanta, Romania	-	22,643	22,643
Ignis Ministries, Albania	-	35,000	35,000
Charitable loans	-	20,000	20,000
Grants receivable for other activities	27,300	66,123	93,423
	169,842	542,256	712,098

#### Income from charitable activities for the year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Teams mission trips	1,640	-	1,640
Other income from charitable activities	1,123	-	1,123
	2,763	-	2,763

#### Income from investments for the year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Interest and dividends	9,551	-	9,551
	9,551	-	9,551

# EUROVANGELISM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 27 Prior year comparatives for notes to the financial statements (continued)

#### Expenditure on raising funds for the year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Fundraising events & materials	7,439	5,310	12,749
Developing Mission - Raising the charity's profile	3,496	-	3,496
Staff costs	12,501	15,132	27,633
Investment management fees	570	-	570
Allocated support costs	21,673	18,458	40,131
	45,679	38,900	84,579

#### Expenditure on charitable activities for the year ended 31 March 2024

	Grants	Other direct costs	Support costs	Total 2024
	£	£	£	£
Church planting & development	474,650	44,917	71,108	590,675
Compassion projects	160,615	18,981	24,170	203,766
Evangelism & other ministry support	31,115	3,743	4,624	39,482
Developing Mission	-	23,336	3,291	26,627
	666,380	90,977	103,193	860,550

	Grants to institutions	Grants to individuals	Total 2024
	£	£	£
Church planting & development	474,121	529	474,650
Compassion projects	160,615	-	160,615
Evangelism & other ministry support	31,115	-	31,115
	665,851	529	666,380

#### Support costs for the year ended 31 March 2024

	Raising funds	Charitable activities	Total 2024
	£	£	£
Staff costs	30,552	62,029	92,581
Central operating costs	10,924	22,180	33,104
Governance costs	917	1,861	2,778
	42,393	86,070	128,463

## EUROVANGELISM

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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#### 28 Contingent liabilities

Some grant commitments made by TEN to partners are open-ended. These are ongoing as long as funding is in place each time a grant is due to be paid. The charity considers there to be a constructive obligation that exists in such cases (either through a formal, written communication or informal, verbal communication and precedent) but the amount of the obligation cannot be estimated reliably because it is not possible to determine how long the commitment will last and, therefore, the amount being committed. As a result, no liability is recognised in the financial statements, instead the existence of a probable, material contingent liability is noted here.

The intention is that such commitments are to be fully or partly funded from anticipated future income, with this being the decisive factor in the length of the commitment. Once changes to open-ended commitments crystallise and they become definitive, or should a reasonable estimate of the contingency become possible, these are recognised in the financial statements as grants payable within the relevant timeframe.

To give an understanding of the level of these ongoing but undetermined commitments, in the year ended 31 March 2025 the following grant amounts were paid under such commitments: £74,620 from restricted funds and £18,391 from unrestricted funds.

A cyber fraud incident occurred earlier this year, whereby a loss was suffered by one of the Charity's Payment Services Providers (**PSP**). On the basis that the relevant PSP is seeking reimbursement of its loss from the Charity, legal advice has been sought, and the situation is being dealt with appropriately. The Charity Commission and Action Fraud have been made aware of the situation. As the matter is ongoing, the financial impact on the Charity is not yet known.