

REGISTERED COMPANY NUMBER: 07436799 (England and Wales)
REGISTERED CHARITY NUMBER: 1140637

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE CHARIS TRUST**

Goldwyns Limited
Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

THE CHARIS TRUST

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims

The objects of the charity are specifically restricted to the following:

- the furtherance of religious or secular education;
- the advancement of tenets of the Christian faith either in the United Kingdom or overseas;
- the relief of the poor and needy;
- the help and comfort of the sick and the aged; and
- the advancement of any religious or other exclusively charitable purpose not inconsistent with the clauses above which may from time to time commend itself to the Board of Trustees.

The charity meets these objectives by the making of grants to other charities and individuals as the trustees consider appropriate. The charity awards grants to educational establishments and individuals to support Christian Ministry training, in the United Kingdom and overseas. It provides financial contributions towards Church building and planting, supporting Christian Ministry in a variety of ways and for projects worldwide. The trustees are mindful of the needs of the poor, needy, sick, aged and disadvantaged in our community and seek to provide relief by awarding grants to individuals and supporting other charities and projects working in this area.

Significant activities

The trustees consider that its grant making activities and the management of the charity's property portfolio are its significant activities.

Public benefit

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Whilst some of the activities directly benefit the advancement of the Christian faith the charity is outward looking seeking to alleviate suffering for anyone disadvantaged by illness, disfigurement, financial and emotional challenges in our society.

Grantmaking

The trustees continue to be mindful and to consider prayerfully the many requests for assistance that fall within the objectives and aims of the charity, whilst seeking to be wise in the stewardship of the resources they have been given. The majority of the grant funding made by the charity is to support other charitable institutions and their projects. It is also mindful of the needs of the poor and needy in society and directly supports the needs of those disadvantaged by illness, poverty or bereavement by contributing to education, medical expenses and to support them wherever needed. It also provides support to individuals training for Christian Ministry or involved in Christian outreach projects.

Further details of the grants made during this period are given in the notes to the accounts

Volunteers

Whilst some administration and maintenance functions are outsourced, the charity's day to day operations are reliant on the support of unpaid volunteers, who provide help to the trustees and to individuals being assisted by the charity. The varied nature of this support and time given make it impossible to quantify the time spent or number of people involved.

In addition the charity's trustees all serve on a voluntary basis.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the trustees have made grants totalling £916,590 of which over 88% were to other charitable institutions, whose aims satisfy its charitable objectives. Grants of £796,319 were made towards religious education including support of Christian Ministry in both the United Kingdom and overseas. Grants of £75,494 were made towards social welfare which include grants made to charities supporting those with special educational needs, mental health difficulties, for the relief and education of orphaned, deprived or abandoned children both in the United Kingdom and overseas. Finally, grants of £44,777 were made to charities and individuals to relieve mental and physical illness including disfigurement, cancer, and disease and for terminally ill children.

The trustees endeavour to ensure that the benefits arising from the grants made are beneficial for all regardless of age, race, gender, class or religion.

A comprehensive summary of those given grant funding by the charity is provided in the notes to the financial statements.

The charity owns a number of properties which it uses to provide accommodation for those employed in Christian Ministry, training for Ministry, widows, retired ministers, the aged and disadvantaged in the community. The accommodation these properties provide enable many to live in the vicinity of their Church and benefit from Christian support, both physically and spiritually. In addition, these properties enable Church Ministers and their families to live close to the Church and be involved in the wider community. The trustees believe that their presence means that all areas of that community benefit from the Christian values that underpin our society.

The retirement complex at Quinlan Court continues to be in demand, providing both owned and rented accommodation for those who qualify in accordance with the objectives of the charity.

The two Woodpecker bungalows were occupied at various times during the year by a Christian Ministry trainee, a young Christian family in need of short term support and a disabled Christian lady.

In the year, all of the Mill Lane houses were let to Danbury Mission for the occupation of Church Ministers and trainees with a short void period during a change of occupation.

Fund- raising standards

The charity welcomes funds from the public however the major donations this year were from A C Green and Mrs J M Green, who are trustees of the charity, with minimal donations from elsewhere.

Investment performance

At the balance sheet date listed fixed asset investments held by the charity are reported at a market value of £1,122,704. This figure is £140,181 higher than original cost.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves policy

Free reserves available for use exclude restricted funds and tangible fixed assets. The trustees review the level of the reserves required each year to be held in investments and cash. The trustees also consider the risk of exposure to any significant loss of income or unforeseen costs. There were one-off, significant donations this year though donations are unlikely to resume to historic levels due to the retirement of the main donor.

The financial ability of the charity to provide both capital and operational grants to projects which meet its objectives in the longer term has been considered by the trustees. The trustees have concluded that the unrestricted reserves of £9,775,824 which include fixed assets of £3,546,221 are sufficient to meet that need.

Unrestricted free reserves of £6,229,603 (2024 - £6,389,186) were held at the balance sheet date. The trustees are considering future capital expenditures and therefore intend to retain the current level of free reserves until a decision is taken over that expenditure.

Other than the amounts disclosed in the notes to the financial statements, there were no material amounts designated or otherwise committed at the end of the reporting period.

The trustees are mindful of the restricted funds of £139,557 and the conditions attached. The trustees will continue to critically review outgoings that may satisfy these restrictions so as to utilise these funds.

FUTURE PLANS

The board of trustees will continue to consider requests for assistance that fall within the objectives and aims of the charity and to manage the charity's property portfolio.

The trustees will continue to support other charities and individuals where their needs are assessed to be in accordance with the charitable objectives. The charity's free financial reserves enable its current level of activity to continue thus it will continue to support these organisations enabling them to maintain the services and support they in turn provide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The size of the charity means that both day to day issues and key decisions can be dealt with by the Board of Trustees. The Board meets regularly to decide the strategic direction the charity should take and set the financial targets going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07436799 (England and Wales)

Registered Charity number

1140637

Registered office

Woodham View
Little Baddow Road
Woodham Walter
Maldon
Essex
CM9 6RP

THE CHARIS TRUST (REGISTERED NUMBER: 07436799)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

A C Green
Mrs J M Green
A J Barker
J P B Harris FCA
R J Green
J J M Bird
M J Fitzsimmonds-Taylor (appointed 14.4.24)

Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

Bankers

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

Approved by order of the board of trustees on 18 December 2025 and signed on its behalf by:

A C Green - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARIS TRUST

Independent examiner's report to the trustees of The Charis Trust ('the Company')

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

Robert Howe BEng FCA
The Institute of Chartered Accountants in England and Wales

Goldwyns Limited
Chartered Accountants
1 Nelson Mews
Southend on Sea
Essex
SS1 1AL

22 December 2025

THE CHARIS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	343,000	-	343,000	1,500,000
Charitable activities					
General charitable work	4	66,882	-	66,882	51,048
Investment income	3	181,293	-	181,293	155,541
Total		<u>591,175</u>	<u>-</u>	<u>591,175</u>	<u>1,706,589</u>
EXPENDITURE ON					
Raising funds	5	2,060	-	2,060	964
Charitable activities					
General charitable work	6	77,426	-	77,426	(4,328)
Religious education		796,319	-	796,319	1,609,524
Social welfare		75,494	-	75,494	81,760
Medical welfare		44,777	-	44,777	163,045
Total		<u>996,076</u>	<u>-</u>	<u>996,076</u>	<u>1,850,965</u>
Net gains/(losses) on investments		<u>240,267</u>	<u>-</u>	<u>240,267</u>	<u>(202,599)</u>
NET INCOME/(EXPENDITURE)		<u>(164,634)</u>	<u>-</u>	<u>(164,634)</u>	<u>(346,975)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		9,940,458	139,557	10,080,015	10,426,990
TOTAL FUNDS CARRIED FORWARD		<u><u>9,775,824</u></u>	<u><u>139,557</u></u>	<u><u>9,915,381</u></u>	<u><u>10,080,015</u></u>

The notes form part of these financial statements

THE CHARIS TRUST (REGISTERED NUMBER: 07436799)

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	3,546,221	-	3,546,221	3,551,272
Investments	14	1,122,704	-	1,122,704	850,431
		<u>4,668,925</u>	<u>-</u>	<u>4,668,925</u>	<u>4,401,703</u>
CURRENT ASSETS					
Debtors	15	1,266,303	-	1,266,303	516,694
Cash at bank		3,847,565	139,557	3,987,122	5,172,047
		<u>5,113,868</u>	<u>139,557</u>	<u>5,253,425</u>	<u>5,688,741</u>
CREDITORS					
Amounts falling due within one year	16	(6,969)	-	(6,969)	(10,429)
		<u>5,106,899</u>	<u>139,557</u>	<u>5,246,456</u>	<u>5,678,312</u>
NET CURRENT ASSETS					
		<u>5,106,899</u>	<u>139,557</u>	<u>5,246,456</u>	<u>5,678,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>9,775,824</u>	<u>139,557</u>	<u>9,915,381</u>	<u>10,080,015</u>
NET ASSETS					
		<u>9,775,824</u>	<u>139,557</u>	<u>9,915,381</u>	<u>10,080,015</u>
FUNDS	17				
Unrestricted funds				9,775,824	9,940,458
Restricted funds				139,557	139,557
TOTAL FUNDS				<u>9,915,381</u>	<u>10,080,015</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE CHARIS TRUST (REGISTERED NUMBER: 07436799)

BALANCE SHEET - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2025 and were signed on its behalf by:

A C Green - Trustee

THE CHARIS TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(1,332,885)	(606,947)
Net cash used in operating activities		<u>(1,332,885)</u>	<u>(606,947)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,327)	(409,349)
Purchase of fixed asset investments		-	(382,022)
Sale of tangible fixed assets		-	840,165
Sale of fixed asset investments		(32,006)	-
Interest received		161,378	138,307
Dividends received		19,915	17,234
Net cash provided by investing activities		<u>147,960</u>	<u>204,335</u>
Change in cash and cash equivalents in the reporting period		<u>(1,184,925)</u>	<u>(402,612)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>5,172,047</u>	<u>5,574,659</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,987,122</u></u>	<u><u>5,172,047</u></u>

The notes form part of these financial statements

THE CHARIS TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(164,634)	(346,975)
Adjustments for:		
Depreciation charges	6,378	10,355
(Gain)/losses on investments	(240,267)	124,547
Profit on disposal of fixed assets	-	(87,969)
Interest received	(161,378)	(138,307)
Dividends received	(19,915)	(17,234)
Increase in debtors	(749,609)	(155,347)
(Decrease)/increase in creditors	(3,460)	3,983
Net cash used in operations	<u>(1,332,885)</u>	<u>(606,947)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	5,172,047	(1,184,925)	3,987,122
	<u>5,172,047</u>	<u>(1,184,925)</u>	<u>3,987,122</u>
Total	<u>5,172,047</u>	<u>(1,184,925)</u>	<u>3,987,122</u>

The notes form part of these financial statements

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates to that activity. Where applicable, resources expended include VAT that cannot be recovered.

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 - Straight line over 3 years

No depreciation has been charged on freehold properties because, in the opinion of the trustees, the estimated residual value of the freehold properties is in excess of the carrying amounts in the financial statements.

Taxation

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

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.

Investments

Listed investments, or those whose fair value can otherwise be measured reliably, are initially recognised at transaction price and subsequently measured at fair value, with changes recognised in the Statement of Financial Activities.

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Investments

Unlisted investments, except those whose fair value can be measured reliably, are initially recognised at transaction price and are subsequently measured at cost less impairment.

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	<u>343,000</u>	<u>1,500,000</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Dividends received	19,915	17,234
Deposit account interest	161,378	138,307
	<u>181,293</u>	<u>155,541</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Rent receivable	General charitable work	<u>66,882</u>	<u>51,048</u>

5. RAISING FUNDS

Investment management costs

	2025 £	2024 £
Support costs	<u>2,060</u>	<u>964</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
General charitable work	26,554	-	50,872	77,426
Religious education	-	796,319	-	796,319
Social welfare	-	75,494	-	75,494
Medical welfare	-	44,777	-	44,777
	<u>26,554</u>	<u>916,590</u>	<u>50,872</u>	<u>994,016</u>

THE CHARIS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rates and water	2,561	1,044
Insurance	3,611	2,902
Light and heat	680	1,189
Property maintenance	19,702	27,932
Profit on sale of assets	-	(87,969)
	<u>26,554</u>	<u>(54,902)</u>

8. GRANTS PAYABLE

	2025	2024
	£	£
Religious education	796,319	1,609,524
Social welfare	75,494	81,760
Medical welfare	44,777	163,045
	<u>916,590</u>	<u>1,854,329</u>

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2025 £	2024 £
Family in Trust - to assist with the cost of repairs to property used for charitable purposes and a grant to enable employment of a support worker	96,197	154,020
Danbury Mission Evangelical Church - support of Christian Ministry	75,855	1,014,152
Bringing Good News - supporting the spread of the gospel, relieving poverty and suffering while encouraging self sufficiency	-	5,000
Wycliffe Bible Translators – donations to support bible translation work across Sub-Sahara and Southern Africa	6,000	6,000
George Whitefield College South Africa - support of a Theological College in South Africa training Ministers	102,000	102,000
Stand By Me - towards work for children worldwide	180	180
The Areopagus Trust - support of Christian Ministry in completion of a conference centre to train Christian workers for universities and colleges	25,000	2,000
Bridgend Business Centre - support of Christian Ministry in Romania	-	2,400
ST Ebbe's PCC - support of Christian Minister in developing international gospel opportunities	10,000	10,000
Oak Hill College - financial support of Theological College	-	950
Proclamation Trust - support of training for Gospel Ministry	100,000	10,000
Operation Christmas Child (Samaritans Purse) - providing Christmas presents to deprived children	-	485
Katie Piper Foundation - donation to charity helping those with facial disfigurements	-	20,000
Stewardship - donation to charity to help fund the provision of services to religious educational establishments	21,816	14,393
Eurasian Ministry - support of Christian Ministry in Russia	-	10,000
Happy Days Children's Charity - donation to charity providing assistance to children with special needs	-	2,000
Alzheimer's Society - donation to support fundraising for Alzheimer's research	100,000	100,000
Africa Inland Mission International - support of Christian Ministry	7,200	3,000
Rock Foundation - support of Christian Ministry	50,004	60,004
SANE - donation to a mental health charity	1,000	-
Crosslinks - support student Christian Ministry	6,500	500
Friends of Johannesburg Bible College - Christian Ministry	10,000	-
SKE Foundation – to support a Christian Minister's son to attend school	-	6,700
Cornhill - college training in biblical expository ministry	48,000	49,630
Different Strokes - support of stroke victims	-	1,000
Fellowship Afloat Charitable Trust - donation contributing towards refurbishment of a lighthouse boat used to provide Christian outdoor pursuits training for all ages	252	-
The George Muller Charitable Trust - to support orphans of the world today	-	3,528
Dolphin School Trust - Common nurturing children ages 2-11, grounded in Christian values	-	3,140
Eclisa Trinity Church - makes the connection between donors with a heart for South Africa	40,000	13,650
Fair Havens Hospice - to assist with funding for hospice	-	5,000
Poole-Wau Partnership Charitable Trust - support of Christian Ministry	1,000	9,003
International Presbyterian Church - support of Christian Ministry	-	20,000
The Cruden Trust - support of Christian Ministry	36,668	20,004
Shift.ms - Social network for people with multiple sclerosis, supporting people with MS across the world	-	1,000
George Whitefield College – Support of training for Christian Ministry	-	10,650

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. GRANTS PAYABLE - continued

Age Well East - work with the elderly to maintain their independence and provide crucial support	1,000	-
Greenstead Evangelical Free Church - support for church in Colchester	7,200	7,200
The Grammar School at Leeds - nurturing children ages 3-18	-	3,000
Rainbow Trust Children's Charity - provide emotional support to help families	-	2,000
Redeemer Church Thanet - Christian church under the umbrella of Anglican Mission in England (AMiE)	1,000	10,000
Operation Mobilisation- support for new mission in Kosovo	-	5,000
The Royal Marsden Cancer Charity- Support life saving cancer research and pioneering new treatments	-	1,000
The Candellighters Trust- charity that helps to fight children's cancer	-	3,000
Strongbones Children's Charitable Trust- supporting families with disabled children	-	2,000
Hope City Church- fundraising for video project	-	1,000
Moldova Mission- bibles for Ukraine	-	5,000
Independent Age - charity supporting older people facing financial hardship	-	1,000
Castle Point Social Car Scheme - provides transport for the elderly	-	1,000
Save the Children - international charity	-	3,000
Support Dogs - for autism, for epilepsy and for disability	-	1,000
Loughborough Junction Action Group- works to improve the lives of people who live there	-	1,000
Addenbrooke's Charitable Trust - Cambridge cancer research hospital	-	2,000
London City Mission- support of Christian Ministry	-	1,100
Lighthouse Family Trust- The trust provides counselling for those who are pregnant and worried	-	10,000
The Church of England Evangelical Council- Bringing evangelicals together	20,000	20,000
St James Church- furtherance of religious education	10,000	10,000
Cystic Fibrosis Trust - working to improve and transform the lives of people with cystic fibrosis	-	510
Cancer Research UK - helps fund new research	-	500
St Helena Hospice- charity which provides specialist palliative and end of life care	-	2,000
Open Doors UK - charity that raises awareness of global persecution	-	5,000
Christianity Explored - support for Christian Ministry	-	1,000
Sixty One- charity helping ex-prisoners lead meaningful crime free lives	5,000	-
Cruse Bereavement Support- bereavement charity appeal	2,000	-
Women's Aid - funds to support survivors of domestic abuse	1,200	-
Torridge Growing Together- support for volunteer-led community gardening group	5,000	-
Headway East London- charity supporting people affected by brain injury	20,000	-
Motor Neurone Disease - helps fund medical research	1,020	-
	<u>811,092</u>	<u>1,758,699</u>

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Religious education	29,100	20,680
Medical welfare	18,959	20,815
Social welfare	57,439	54,135
	<u>105,498</u>	<u>95,630</u>

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Investment management costs	2,060	-	2,060
General charitable work	45,862	5,010	50,872
	<u>47,922</u>	<u>5,010</u>	<u>52,932</u>

10. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	6,378	10,355
Surplus on disposal of fixed assets	-	(87,969)
	<u>-</u>	<u>(81,591)</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,500,000	-	1,500,000
Charitable activities			
General charitable work	51,048	-	51,048
Investment income	155,541	-	155,541
Total	<u>1,706,589</u>	<u>-</u>	<u>1,706,589</u>
EXPENDITURE ON			
Raising funds	964	-	964
Charitable activities			
General charitable work	(4,328)	-	(4,328)
Religious education	1,609,524	-	1,609,524
Social welfare	81,760	-	81,760
Medical welfare	163,045	-	163,045
Total	<u>1,850,965</u>	<u>-</u>	<u>1,850,965</u>
Net gains/(losses) on investments	<u>(202,599)</u>	<u>-</u>	<u>(202,599)</u>

THE CHARIS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(346,975)	-	(346,975)
RECONCILIATION OF FUNDS			
Total funds brought forward	10,287,433	139,557	10,426,990
TOTAL FUNDS CARRIED FORWARD	<u>9,940,458</u>	<u>139,557</u>	<u>10,080,015</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	3,543,282	29,116	3,572,398
Additions	-	1,327	1,327
Disposals	-	(11,309)	(11,309)
At 31 March 2025	<u>3,543,282</u>	<u>19,134</u>	<u>3,562,416</u>
DEPRECIATION			
At 1 April 2024	-	21,126	21,126
Charge for year	-	6,378	6,378
Eliminated on disposal	-	(11,309)	(11,309)
At 31 March 2025	<u>-</u>	<u>16,195</u>	<u>16,195</u>
NET BOOK VALUE			
At 31 March 2025	<u>3,543,282</u>	<u>2,939</u>	<u>3,546,221</u>
At 31 March 2024	<u>3,543,282</u>	<u>7,990</u>	<u>3,551,272</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	850,431
Unrealised gains/(losses)	<u>272,273</u>
At 31 March 2025	<u>1,122,704</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,122,704</u>
At 31 March 2024	<u>850,431</u>

THE CHARIS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. FIXED ASSET INVESTMENTS - continued

Listed investments:

	£
North American equities	1,122,704
	<u>1,122,704</u>

Investments that are material in the context of the market value of the portfolio are listed below:

	2025 £
North American equities:	
Newmont Mining Corp	1,122,704

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	140,182
Cost	982,522
	<u>1,122,704</u>

15. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	412,308	412,308
Prepayments and accrued income	3,995	4,386
	<u>416,303</u>	<u>416,694</u>
Amounts falling due after more than one year:		
Other debtors	850,000	100,000
	<u>850,000</u>	<u>100,000</u>
Aggregate amounts	<u>1,266,303</u>	<u>516,694</u>

Included within other debtors are interest free and low interest loans of £1,262,308 that have been made in accordance with the charity's charitable objects. Of these loans, £850,000 are due after more than one year.

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
VAT	36	17
Accrued expenses	6,933	10,412
	<u>6,969</u>	<u>10,429</u>

17. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	9,940,458	(164,634)	9,775,824
Restricted funds			
Restricted funds	139,557	-	139,557
TOTAL FUNDS	<u>10,080,015</u>	<u>(164,634)</u>	<u>9,915,381</u>

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	591,175	(996,076)	240,267	(164,634)
TOTAL FUNDS	<u>591,175</u>	<u>(996,076)</u>	<u>240,267</u>	<u>(164,634)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	10,287,433	(346,975)	9,940,458
Restricted funds			
Restricted funds	139,557	-	139,557
TOTAL FUNDS	<u>10,426,990</u>	<u>(346,975)</u>	<u>10,080,015</u>

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. 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	1,706,589	(1,850,965)	(202,599)	(346,975)
TOTAL FUNDS	<u>1,706,589</u>	<u>(1,850,965)</u>	<u>(202,599)</u>	<u>(346,975)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	10,287,433	(511,609)	9,775,824
Restricted funds			
Restricted funds	139,557	-	139,557
TOTAL FUNDS	<u>10,426,990</u>	<u>(511,609)</u>	<u>9,915,381</u>

A current year 12 months and prior year 12 months combined 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	2,297,764	(2,847,041)	37,668	(511,609)
TOTAL FUNDS	<u>2,297,764</u>	<u>(2,847,041)</u>	<u>37,668</u>	<u>(511,609)</u>

General fund - this fund represents the unrestricted accumulated surplus from funds available for general objectives of the charity.

Restricted fund - this comprises monies transferred from the Trust of the Gay Bowers Mission Room a charity which has been wound up. The monies are to be used for the benefit of the widows resident in the Parish of Danbury who are in necessitous circumstances.

THE CHARIS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. OTHER FINANCIAL COMMITMENTS

As at the balance sheet date, the charity has verbally agreed to a pattern of recurring support totalling £642,915 to a number of charitable institutions over the next few years.

A further verbal commitment was made to provide a loan of up to £1,000,000 to enable a property in central Essex to be converted to a place of Christian worship. At the year end, £750,000 has been loaned by the charity.

All such support will be funded from the charity's unrestricted funds.

19. RELATED PARTY DISCLOSURES

During the year the charity received gifts, that included Gift Aid recovered, of £340,000 (2024 - £1,500,000) from A C Green and Mrs J M Green who are trustees of the charity.

The charity made the following grants to related parties:

Family in Trust £96,197 (2024 - £154,020) - related by virtue of the fact that A Barker and A C Green are trustees of both charities.